

The Mining Journal,

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

[The MINING JOURNAL is Registered at the General Post Office as a Newspaper and for Transmission Abroad.]

No. 2380.—VOL. LI.

LONDON, SATURDAY, APRIL 2, 1881.

[WITH SUPPLEMENT.] PRICE SIXPENCE
PER ANNUM, BY POST £1 4s

MR. JAMES H. CROFTS, STOCK AND SHARE BROKER,
AND MINING SHARE DEALER,
No. 1, FINCH LANE, CORNHILL, LONDON, E.C.
ESTABLISHED 1842.

BUSINESS transacted in all descriptions of MINING Stocks and Shares (British and Foreign), Consols, Banks, Bonds (Foreign and Colonial), Railways, Insurance, Assurance, Telegraph, Tramway, Shipping, Canal, Gas, Water, and Dock Shares, and all Miscellaneous Shares.

BUSINESS negotiated in Stocks and Shares not having a general market value.
Every Friday a general and reliable List issued (a copy of which will be forwarded regularly on application), containing closing prices of the week.

MINES INSPECTED.
BANKERS: CITY BANK, LONDON.—SOUTH CORNWALL BANK, ST. AUSTELL.

SPECIAL DEALINGS in the following, or part:—
30 Abercrombie, 11s.
40 Almada, 9s. 3d.
10 Cambrian, 10s. 6d.
20 Carnarvon Cop., 13s. 6d.
5 Devon Con., £12 7s 6d.
5 Derwent, £1 15s.
50 East Crebor, 11s. 3d.
20 East Caradon, £1 15s.
20 E. Roman Gravel, 10s.
55 East Van, £1 18s. 9d.
50 Frontino, £2 5s.
40 Glenrock, £2 5s.
20 Glenrover, 8s. 9d.
10 Grogwinion, £2 11s 3d.
100 Herodsfoot, 18s.
20 Hingston Down, £16 3d.
100 Javali, 5s.
10 Leadhills, £2 8s. 9d.
20 Marke Valley, £1 3s 9d.
75 North D'Eresby, 10s.
50 Nouv. Monde, £1 7s 6d.
65 N. Penstruthal, £1 15s (call paid).
25 Pandora, 15s.
20 Pen-y-Orsedd, 13s.
50 Port Phillip, 11s.
75 Potosi, £1 11s. 3d.
50 Prince of Wales, 17s (call paid).
100 Parys Copper, 16s. 6d.
100 Pestarena, 7s. 0d.
20 Ruby, £7 15s. 0d.
10 Richmond, £17 2s. 6d.
10 Roman Gravel, £12 1/2.
30 So. Devon, £2 18s. 9d.
20 So. Indian Gold, £3 1/2.
10 So. Condurrow, £3 1/2.
25 South Darren, £1 17 6d.
50 So. E. Wynad, £1 11 3d.
50 S. Penstruthal, 10s.
50 Tanker. Gt. Con., 13s 6d.
50 Trevine Con., £1 5s.
100 United Van Consols and Glyn, 8s. 0d.
70 West Phoenix, £2.
50 Wheal Crebor, £4 3s 9d.

* * SHARES SOLD FOR FORWARD DELIVERY (ONE, TWO, OR THREE MONTHS) ON DEPOSIT OF TWENTY PER CENT.

RAILWAYS.—SPECIAL BUSINESS.
FOREIGN BONDS.—SPECIAL BUSINESS.
AMERICAN STOCKS AND SHARES.—SPECIAL BUSINESS.
Fortnightly accounts opened on receipt of the usual cover in these and all Stock Exchange Securities.

JAMES H. CROFTS, 1, FINCH LANE, LONDON.
ESTABLISHED 1842.

NORTH D'ERESBY MOUNTAIN.—SPECIAL BUSINESS at close prices in the shares of this rapidly improving Mine.
JAMES H. CROFTS, 1, FINCH LANE, LONDON.

INDIAN GOLD MINES.—Business in all the leading Shares at CLOSE MARKET PRICES. Also, in FRONTINO AND BOLIVIA AND POTOSI.
JAMES H. CROFTS, 1, FINCH LANE, LONDON.

MR. W. H. BUMPUS, STOCK AND SHARE BROKER,
AND MINING SHARE DEALER
44, THREADNEEDLE STREET, LONDON, E.C.
ESTABLISHED 1867.

BUSINESS transacted in STOCK EXCHANGE SECURITIES and MISCELLANEOUS SHARES of every description.
RAILWAYS, BANKS, FOREIGN and COLONIAL BONDS.
TRAMWAYS, TELEGRAPHS, and all the LEADING INVESTMENTS.
Accounts opened for the Fortnightly Settlement
A List of Investments free on application.

Mr. BUMPUS has SPECIAL BUSINESS in the undermentioned:—
20 Arendal, £25.
20 Antioquia, 16s. 6d.
50 Almada, 9s. 3d.
50 Bedford United, 41s 3d.
70 Bodidris, 20s. 6d.
25 Blue Tent, 32s. 6d.
5 Cape Copper, £43 1/2.
50 Colorado, £2 5s. 0d.
30 Copiapo, £2 15s. 3d.
40 Callao Bis, 30s. 0d.
100 Chontales, 3s. 3d.
50 Carnarvon, 21s. 0d.
2 Dolcoath, £57 1/2.
100 Devala-Moyar, £2 1/2.
50 Derwent, 31s. 3d.
5 Devon Consols, £12 1/2.
100 Devon Friendship, 22s. 0d.
20 Don Pedro, 12s. 0d.
25 E. Roman Gravel, 16s.
50 East Caradon, 21s. 0d.
40 Emma, £3 8s. 9d.
25 East Van, 33s. 9d.
3 East Pool.
100 English-Australian Gold, 28s. 0d.
15 East Lovell.
15 Frontino, £5 1s. 3d.
20 Great Holway, £5 1/2.
100 Glenroy, 12s. 6d.
75 Hungarian Copper.
50 Indian Glenrock, 43s 9d.
100 La Plata, 31s. 6d.
10 Monia, £12 1/2.
15 Minera.
25 New Quebrada, £5 1/2.
50 New Peavor, £2.
100 Nouveau Monde, 28s.
50 New Trumpet Consols.
100 Pen-y-Orsedd, 22s.
250 Port Phillip, 9s.
25 Panulicillo, £6 1/2.
10 Richmond, £17 1/2.
20 Ruby, £7 15s. 0d.
15 Roman Gravel, £12 1/2.
10 So. D'Eresby Mount., 10s. 6d.
50 So. Indian, £3 1/2.
25 So. Devon Uni., £2 13d.
60 Tankerville, 13s.
5 Tincroft.
15 Van, £11 1/2.
15 Wheal Grenville, £9 1/2.
25 W. Godolphin, £2 1/2.
50 West Holway, 30s.
50 Wheal Boys, £23 1/2.
20 Wheal Crebor, £4 1/2.

SPECIAL BUSINESS, at close prices, in the SHARES of all the principal HOME and FOREIGN MINES.
Mr. BUMPUS devotes special attention to these Securities, and is in a position to afford reliable information and advice to intending investors and others.

The following are recommended for an early and important rise in value:—
WHEAL GRENVILLE.
WEST GODOLPHIN.
WHEAL BOYS.
NEW TRUMPET CONSOLS.
NEW PEAVOR.
WEST KITTY.
Shares supplied at close prices on application.

WILLIAM HENRY BUMPUS, SWORN BROKER.
OFFICES: 44, THREADNEEDLE STREET, LONDON, E.C.
ESTABLISHED 1867.

FERDINAND R. KIRK, STOCKBROKER,
5, BIRCHIN-LANE, LONDON, E.C.

AMERICAN SHARES AND BONDS.—Attention was recently called in "The Week" to Eries when at 39, to Readings at 16, and to Pennsylvania at 60. Despite the great advance still higher prices during 1881 may confidently be relied upon. Fifty shares of each, or any larger number may be secured for the account on receipt of the usual cover. New York Central and Illinois Central deserve attention.
Money is to be made by operating in Atlantic and Great Western Mortgage Bonds.

MR. JOHN RISLEY, STOCK AND SHARE BROKER,
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ESTABLISHED 20 YEARS.

WEST CARADON, PARYS, NEW WEST CARADON, and WEST CREBOR specially recommended.
SHARES BOUGHT OR SOLD ON COMMISSION.

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(Late of the PORT PHILLIP AND VICTORIA [LONDON] MINING COMPANIES, Limited.)
38, GREAT ST. HELEN'S, LONDON, E.C.

BUSINESS TRANSACTED IN EVERY DESCRIPTION OF STOCKS AND SHARES.

I recommend the undermentioned mines for a certain rise:—
1.—BWLCH UNITED SILVER-LEAD.
2.—WEST LISBURN SILVER-LEAD.
3.—WHEAL COATES TIN.

For No. 1.—Important discoveries have recently been made, and another parcel of silver-lead ore is ready for market.
For No. 2.—Has large reserves of ore ground laid open, and the powerful steam machinery is in rapid erection.
For No. 3.—One of the best tin mines, and in eight months has sold tinstuff equal to one-fourth of its capital, whilst reserves of ore are being opened out.

BANKERS: CENTRAL BANK OF LONDON (Limited).

BRITISH AND FOREIGN MINING OFFICES.

MESSRS. PETER WATSON AND CO.,
18, AUSTIN FRIARS,
OLD BROAD STREET, LONDON, E.C.
BANKERS: THE ALLIANCE BANK (Limited).

MESSRS. PETER WATSON AND CO.'S
BRITISH AND FOREIGN MONTHLY MINING NEWS
—STOCK AND SHARE INVESTMENT NOTES—MINES,
MINERALS, AND METAL MARKETS—SHARE LIST,
No. 828, VOL. XVI., for MARCH month, will be ready next week, and will be sent to customers on application.

Annual Subscription..... 5s. | Single Copy..... 6d.

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DEALER IN BRITISH AND FOREIGN STOCKS AND SHARES
OF EVERY DESCRIPTION.
76, OLD BROAD STREET, LONDON.
ESTABLISHED 1853.

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| INDIAN GOLD MINES. | Shares supplied at lowest market price. |
| LOW PRICED SHARES. | SPECIAL BUSINESS. |
| WEST PROVIDENCE. | SPECIAL BUSINESS. |
| DEVON FRIENDSHIP. | |
| NORTH D'ERESBY. | |
| PRINCE OF WALES. | |
| CARNARVON. | |

THE INVESTORS' GAZETTE.

Every operator in MINES, RAILWAYS, FOREIGN STOCKS, or AMERICAN STOCKS should read the above. Post free three stamps. Published every alternate Friday. New Number next week.

In consequence of the Bi-monthly Settlement, the INVESTORS' GAZETTE is not published this week.

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| STOCK EXCHANGE BUSINESS. | ORDERS EXECUTED IMMEDIATELY. TELEGRAPHIC INTELLIGENCE COMMUNICATED CONTINUOUSLY FROM THE STOCK EXCHANGE. |
|--------------------------|---|

ALFRED E. COOKE,
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(Over 14 years at the above offices, adjoining the Stock Exchange, with which they are in DIRECT TELEGRAPHIC COMMUNICATION.)

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FOREIGN BONDS, TELEGRAPHS, TRAMWAYS, RAILWAYS, AND
OTHER LEADING SECURITIES.

MR. JAMES STOCKER, STOCKBROKER,
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Special Business at close prices in all British, Colonial, and Foreign Mine Shares.
BANKERS: LONDON AND WESTMINSTER.

JOHN B. REYNOLDS,
STOCK AND SHARE DEALER,
37, WALBROOK, LONDON, E.C.
ESTABLISHED 25 YEARS.
BANKERS: LONDON JOINT STOCK.

WEST KITTY.

Mr. REYNOLDS has consistently recommended the purchase of shares in this Mine for investment, and is now justified in recommending them in stronger terms than ever. He is prepared to buy any number at the market prices, or to sell a limited quantity at a fair figure. He sees no reason for doubting that the shares will double in value ere long.

NEW KITTY.

Mr. REYNOLDS is also a Buyer of shares in this property, and advises purchase for investment.
WEST POLBRENE.
Mr. REYNOLDS is also prepared to treat for the purchase of shares in the above, which he likewise strongly recommends.

MR. ALEXANDER DAVIDSON,
STOCK AND SHARE DEALER,
139, LEADENHALL STREET, LONDON, E.C.

OFFERS the FOLLOWING SHARES FOR SALE at PRICE AFFIXED, PROVIDED they are NOT SOLD, WITHDRAWN, or PRICE ADVANCED:—

| | | |
|----------------------------|--------------------------------|------------------------------|
| 30 Polrose, £0 17s. 6d. | 20 Wheal Basset, £4 5s. | 120 Wheal Jane, 14s. |
| 25 East Caradon, £1 1s. | 50 Marke Valley, £1 7s 6d. | 50 So. Devon Uni., £2 17 6d. |
| 30 East Crebor, 13s. 9d. | 20 Mona, £13 0s. 0d. | 80 West Crebor, offer. |
| 25 Gawton, £1 8s. 9d. | 50 Parys, £0 17s. 0d. | 100 West Phoenix, £1 17s. |
| 50 Bodidris, £0 16s. 9d. | 40 Prince of Wales, 18s 6d. | 80 Tamar Sil.-Lead, 18s 6d. |
| 40 Derwent, £1 15s. | 90 Glenroy, £0 8s. 6d. | 10 Van, £11. |
| 150 E. Craven Moor, 16s. | 50 Herodsfoot, £0 16s. 0d. | |
| 60 Alma and Tir., 8s. 6d. | 50 South Darren, £1 13s. | |
| 40 Canada Copper, £2 3 9d. | 70 Indian Glenrock, £2 3s. 9d. | 25 Panulicillo, £6 4s. |
| 60 Callao Bis, £1 8s. | 100 La Plata, £1 9s. | 100 Port Phillip, £0 8s. 0d. |
| 50 Devala-Moyar, £2 3s 9d. | 100 Mysore Reefs, par. | 15 Richmond, £17 0s. 0d. |
| 40 Hungarian Cop., 18s. | 100 Nouveau Monde, 27s. | 120 So. E. Wynad, £1 11 6d. |
| 80 Hoover Hill, 2s. pm. | 100 Organo, £1 9s. | 100 South Indian, £3 16 3d. |
| 70 Indian Phoenix, £1 11 | 100 Oregum, 1s. 0d., pm. | 90 Pestarena, 7s. |

SPECIAL NOTE.—Any part of the above shares can be obtained. Less prices might be accepted in some cases if offers were made.

MESSRS. ENDEAN AND CO., STOCK AND SHARE DEALERS,
85, GRACECHURCH STREET, LONDON, E.C.
ESTABLISHED 1861.

BANKERS: LONDON AND WESTMINSTER, Lothbury; and BARCLAY, BEVAN, AND CO., Lombard-street, E.C.

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16, ST. SWITHIN'S LANE, E.C.

Mr. THOMPSON transacts business in every species of Stock Exchange and Mining Securities.
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Mr. THOMPSON's weekly Circular may be had on application.

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A FEW VERY CHEAP SHARES in a thoroughly good undertaking. Particulars on application.

TYN-Y-FRON.

No reasonable offer refused for an almost unlimited number of these shares.
NEW TRUMPET CONSOLS.
One of the best tin undertakings on the market. Five already proved rich tin lodes. Large returns can be made almost at once. These shares must have a great rise. Present price £2 1/2 to £3. Full particulars on application.

EKINS AND CO., STOCK AND SHARE DEALERS
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Special Recommendations:—
WHEAL GEORGE SHARES, at 37s. 6d.—A discovery that is estimated to return greater profits than the capital of the mine (£15,000) has been made here.
SILVER HILL SHARES, at £1 par.—This mine is the most important portion of the Callington district. To secure shares at par immediate application should be made.

THE "DIFFERENTIAL" PUMPING ENGINE
(DAVEY'S PATENT),
FOR

DRAINING MINES, WATER SUPPLY OF TOWNS, IRRIGATION,
SUPPLYING DOCKS, PUMPING SEWAGE, and GENERAL
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LEEDS.

HATHORN, DAVEY, and Co. have Patterns of "Differential" Engines of all sizes, from 5 to 500-horse power, and have facilities for supplying very powerful Engines and Pumps at a short notice.

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MINING AGENT, AND STOCK AND SHARE DEALER,
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MINING INVESTMENTS.—Second Edition, just published.
"What to Select, and What to Avoid," by ALFRED THOMAS, 10, Coleman-street, London, E.C. Will be forwarded on receipt of 12 stamps.

MONA.—FOR SALE, EIGHTY SHARES in this valuable Dividend Mine at £13 10s.

NOTICE OF REMOVAL.

HENRY GOULD SHARP
HAS REMOVED FROM
42, POULTRY, TO 21, THREADNEEDLE STREET, E.C.

ESTABLISHED 1852.

HENRY GOULD SHARP,
STOCK AND SHARE BROKER, 21, THREADNEEDLE STREET,
LONDON, E.C.
BANKERS—London and County Bank, Lombard-street, London, E.C.

SAFE PROFITABLE INVESTMENTS
INVESTMENTS IN STOCKS AND SHARES

GOLD, FOREIGN, BRITISH MINES
CAPITALISTS, SHAREHOLDERS, TRUSTEES,
Should act only upon SOUND ADVICE and Reliable Information.

CONSULT

SHARP'S INVESTMENT CIRCULAR
The APRIL EDITION contains 12 pages (post free).
SAFE DIVIDEND INVESTMENTS PAYING 4 TO 5 AND 10 PER CENT.
PER ANNUM ON PRESENT OUTLAY.

It is a Reliable "Guide," giving valuable information and Sound Advice, &c. It gives Market prices; Dividends upon outlay, when payable; Reports, &c., &c. IT CONTAINS THE SAFEST INVESTMENTS IN THE FOLLOWING:—

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|-------------------------------|-----------------------------------|
| English, Foreign Railways. | Insurance, Gas, Waterworks. |
| Preference, Debenture Stocks. | Colonial, Foreign Stocks. |
| Indian, American Stocks. | British, Foreign, Colonial Mines. |
| Bank, Financial Shares. | Tea, Land Shares. |
| Tramway, Telegraph Shares. | Shipping, Dock Shares. |
| Municipal Bonds. | Miscellaneous Shares, &c., &c. |

NOTE.—ALL STOCKS AND SHARES BOUGHT AND SOLD AT THE CLOSEST QUOTATIONS.

MR. E. J. BARTLETT, BRITISH AND FOREIGN STOCK
AND SHARE DEALER, No. 30, GREAT ST. HELEN'S, LONDON, E.C.

Now ready, Fifteenth Edition, enlarged to 109 pages, post free 1s.

HOW TO INVEST.—No one should invest either large or small sums without first reading this work.
"More valuable than ever."—Vide Public Press.
For a great rise in prices—EAST LOVELL and NEW TRUMPET CONSOLS shares should be secured.

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NOTE.—TIN HILL shares should be bought at once.

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ORDERS BY TELEGRAM PROMPTLY EXECUTED.

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Transact business in every description of Stocks and Shares
ESTABLISHED 1860.—BANKERS: ALLIANCE.

TREVINE CONSOLS.—This mine continues to improve, and will, in our opinion, shortly occupy a prominent position. We most strongly advise immediate purchase of shares for a rapid rise. Price 25s.
SPECIAL BUSINESS in Devonport and Tiverton Grey's Breweries, New Gold Run, Gold Coast, and Chapel House shares.

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Deals in all descriptions of STOCKS and SHARES at close market prices, and is always in a position to do business in SANTA BARBARA, PITANGUI, and BRAZILIAN GOLD MINES.

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Also, in PITANGUI (Gold), BRAZILIAN GOLD MINES, SANTA BARBARA, and WEST FRONTINO.

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CONSULTING MINING ENGINEER, &c.
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SAFE INVESTMENT.

BRITISH SILVER-LEAD MINES.

Rich ore having been discovered for several hundred yards, the stopes being worth £30 per fathom and improving in depth, there is almost an unlimited supply, so that the quantity raised will depend upon the machinery and hands employed. Shares should at once be purchased before the inevitable great rise in prices takes place.
Full information on application, and at—

GARRICK'S HOUSE, ADELPHI, STRAND.

This is the celebrated and only Great Polgooth Mine, which from partial working has returned £750,000 profits.

Seven and a-half per Cent. will be paid for two years; but Mr. G. HENWOOD, the eminent and most experienced practical geologist living, says:—"You will have no difficulty in making such returns as will yield 100 per Cent. on your capital."

THE GREAT POLGOOTH UNITED TIN MINES COMPANY (LIMITED).

Incorporated under the Companies Acts of 1862, 1867, and 1877, which strictly limits the Liability of each Shareholder to the amount of his Shares.

CAPITAL £100,000, IN 100,000 SHARES OF £1 EACH.

PAYMENT AS FOLLOWS:—2s. 6d. on application, 7s. 6d. on allotment, 10s. one month after allotment.

DIRECTORS.

G. VANS AGNEW, Esq., Percy Lodge, Campden Hill, Kensington (Director of the Colar Gold Mining Company, Limited).
E. HILTON, Esq., Sandringham Villa, Blackheath.
R. B. FASTNEDGE, Esq., 2, East India Avenue, London (R. B. Fastnedge, Limited).
F. GRIEVES, Esq., The Cottage, Streatham Hill.
G. H. KEENE, Esq., Palmerston Buildings, London, E.C.

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SOLICITOR—H. WICKENS, Esq., 145 and 146, Palmertson Buildings, E.C.

SECRETARY (pro tem).—Mr. W. TREW.

BROKER—A. E. SOILLEUX, Esq., Throgmorton Chambers, E.C., and Stock Exchange, London.

REGISTERED OFFICES,—48 AND 49, PALMERSTON BUILDINGS, OLD BROAD STREET, LONDON.

PROSPECTUS.

GREAT EXTENT AND VALUE OF PROPERTY.

This company, registered as the Great Polgooth United Tin Mines Company (Limited) is formed for the purpose of vigorously working what may justly be described as the most extensive, valuable, and important mineral property in the United Kingdom, comprising the celebrated Great Polgooth, with Tregontrees and Mulvra mining grants, and embracing an area of about 1000 acres.

IMMENSE RETURNS ALREADY MADE FROM ONLY PARTIAL WORKING.

The above statement is best supported by the fact that one portion of the vast grant to be acquired, and famous for centuries as the Great Polgooth Mine, has already made returns of tin which are estimated at £6,000,000. See Mr. Symons' remarks on the St. Austell district.

RECENT REFERENCE TO THIS PROPERTY.

The great wealth of this property and the mines surrounding it has been so repeatedly and exhaustively referred to that, forming as they do the nuclei from whence the whole mineral wealth of the district diverges, it is needless to recapitulate the enormous profits yielded by adjoining mines.

ONLY THREE LODES EXTENSIVELY WORKED.

The above figures gain additional importance from the statement that only three lodes have been extensively wrought upon. The deepest point on these lodes is only 120 fms. below adit—a comparatively shallow depth.

REASON WHY DEEP WORKING CEASED.

The reason why these workings were discontinued was in consequence of the great depression in the price of tin caused by foreign supplies.

PRICE OF TIN THEN.

At the time referred to black tin was selling at £32 per ton.

PRICE OF TIN NOW.

The present price of black tin is about £60 per ton.

EXPECTED RISE IN PRICE OF TIN.

Black tin has been sold above £100 per ton, and from the exhaustion of foreign supplies is expected to again reach that figure very shortly.

RECENT RETURNS FROM GREAT POLGOOTH.

Within the last 20 years about £60,000 worth of black tin has been sold, mostly gained from stopping the back of adit and the dressing over halvans (waste heaps) on the surface of the Great Polgooth Mine—see Capt. Hancock's report—which operations are now being continued, the miners working at a tribute of 12s. in £1.

HALVANS AT SURFACE.

There are countless tons of halvans lying on the surface, from which returns of tin can be made as soon as the stamps are erected. Capt. S. Mitchell estimated that these halvans contain thousands of tons of tin, worth at present price £60 per ton.

NUMBER OF LODES.

It will be observed by the plan that the sett contains numerous virgin or unworked lodes, all of which can be cheaply and expeditiously worked by means of levels driven into the hill.

ALL EQUALLY RICH.

The geological surroundings and formations being identical with those which have already yielded millions of pounds worth of tin in the same property, and the backs of all the lodes having been proved, leaves no room for doubt that all will prove equally rich. See Reports.

TREGONTREES.

This highly important mineral property is also to be developed in connection with Great Polgooth, which it adjoins on the north-west.

POSITION OF TREGONTREES.

The geological position of Tregontrees is all that can be desired for the profitable production of tin, it being, in fact, a continuation of the same enormously rich lodes and tin-bearing clay-slate formation as the famous Polgooth.

OF EQUAL VALUE TO POLGOOTH.

It is the conviction of those qualified to judge that, with equal development, the Tregontrees portion of this company's mines will equal the riches of the Great Polgooth, and also return millions of pounds worth of metal.—See Capt. S. Mitchell's Report.

MULVRA.

This portion of the extensive property is on the north-east side of the hill, and is only about a mile south of St. Austell.

GREAT VALUE OF LODES.

It is surrounded and traversed by the richest tin lodes in this the very heart of the most richly mineralised district in Cornwall, and from which £20,000,000 has been returned.—See Mr. Symons's Estimate.

THE COMPANY PRACTICALLY OWN THREE MINES.

The company will practically own three mines, each of which may be considered of equal value. The returns already made from only a portion of one is estimated at £6,000,000. These returns have never been surpassed by any other mine in this country.

ECONOMY IN WORKING.

The configuration of the surface affords natural facilities for easy development, and the great extent of mineral property under the

same direction and management presents an opportunity for unusually economic working.

IMPROVED MACHINERY.

When Great Polgooth made its enormous returns, the dressing apparatuses were of the most primitive and wasteful description, but this company will have all the advantages of the most improved appliances, which will produce more than double the quantity of tin per ton of stuff than was returned by the ancient methods.

NEAR ST. AUSTELL.

The mines being so near the great mining centre of Cornwall (St. Austell), the charge for carriage of ores, &c., is merely trifling, and supply of miners plentiful; two most important considerations.

ESTIMATED PROFITS.

It will be observed that Mr. Henwood calculates that upon the development of the virgin lodes, and by the aid of modern science, the profits will be so large as to yield 100 per cent. on the capital.

AGREED DIVIDEND.

The vendor agrees to pay 7½ per cent. on the capital, and to deposit the sum necessary for payment of the same for two years, by which time, or before, the results mentioned above may be anticipated.

TERMS OF PURCHASE.

The vendor, being the promoter of the company, has arranged the following terms:—The purchase-money is £63,000 in shares or cash, at the option of the company, the vendor paying all preliminary expenses up to allotment. The only agreement entered into is an agreement dated the 5th of March, 1881, between William Lewis of the one part, and George Henry Keene, on behalf of the company, of the other part.

AUTHORITY FOR STATEMENTS.

The statements of particulars contained in this prospectus are based on the most positively expressed opinions of eminently practical geologists and mining engineers, whose reports are appended.

ST. AUSTELL MINING DISTRICT.

The returns from the mines in the St. Austell district were about twenty millions sterling. Of that amount Great Polgooth, the largest, most ancient, and most productive of all the mines, yielded about six millions, and being comparatively shallow similar results may be anticipated by a further prosecution.

(Signed) R. SYMONS, Mineral Surveyor.

The Great Polgooth is the most striking instance of the almost fabulous wealth produced by Cornish tin mines, and also the best example of the immense wealth still remaining unwrought.

The stanniferous production by this mine from time immemorial has caused it to be quoted as a reference.

Although history fails to account for the origin of the tin streams in close proximity—I allude to Pentewan, which has yielded enormous quantities of tin—there can be no doubt that the mineral was derived from the backs of the lodes of Great Polgooth and adjacent mines by the ordinary denudation of nature.

The Great Polgooth Hill is a remarkable horizontal tin deposit; therefore, the produce can be made available at a comparatively trifling expense, not requiring any machinery for pumping or an outlay for sinking shafts, but merely driving levels and laying down tramways to convey the tin to the reduction works.

In addition to these horizontal tin formations your mines contain several powerful true fissure tin lodes, the immense yield from which is so well known, and gave profits of £750,000.

The tin from the Great Polgooth has always commanded the highest quotations in the market, having the peculiarity of making grane or dyerous tin without refining. Indeed, the Great Polgooth tin ranks the finest known.

The situation of your mines is the most desirable and valuable known to geological science, being on the southern slope of the granitic range traversing Cornwall from east to west.

I find that you have the right of water from two streams—a matter of paramount importance for dressing purposes.

The quantity of tin ore available is so great as to be really incalculable, and, I believe, by the erection of powerful batteries of steam-stamps and the utilising the latest inventions and modern appliances, you will have no difficulty in making such returns as will yield 100 per cent. on your capital.

In my experience of 55 years it is seldom indeed I have had an opportunity of expressing such a decided opinion on the certain success of an undertaking.

(Signed) GEORGE HENWOOD, Mining Engineer.

March 26, 1881.

REPORT OF CAPTAIN R. HANCOCK.

For the last 35 years I have been associated with Great Polgooth Mine, and, therefore, am entitled to speak of it with a knowledge gained by long experience.

The great merits of the mine are too widely known to require mentioning by me.

In reference to the past, I will merely state that since the sinking was stopped, and within the last 20 years, we have sold about £60,000 of black tin from stopping the back of the adit and from the halvans

The future working is now the most important consideration.

It is a fact that there is more value in Great Polgooth than has ever been taken out, and the addition of the important new ground of Tregontrees will enable it to be mined in a quick and cheap manner.

I should recommend the continuance of the new adit level through the hill, which will not only intersect all the known lodes, but will, I feel confident, lay open many other valuable lodes as yet undiscovered. The end is now in some 60 fms., the drirage being very easy. A cross-cut south from this level has already opened on two caunter tin-bearing lodes.

The continuation of this new adit level will command the lodes at a depth of 35 fms. below surface. Cross-cuts can be extended from this adit both north and south, and the lodes thereby opened up and tin ground discovered.

I attach immense importance to this undertaking.

(Signed) R. HANCOCK, Mining Engineer.

March 9, 1881.

REPORT OF CAPTAIN WILLIAM RICHARDS.

GREAT POLGOOTH.

The history of this grand mine is the best proof of its great value. Polgooth is as well known to the mining man as the North Star is to the mariner.

I do not hesitate to express my conviction that the returns already made—enormous though they are—are more than equalled by the riches still remaining.

The greatest depth reached being only 120 fms., it is only fair to suppose that even those lodes operated on have only just reached a point where they will prove most productive, similar circumstances having occurred in connection with Dolcoath, Great Vor, Great Work, and other celebrated deep mines.

Of the many parallel lodes so little worked on, it is only necessary to say they doubtless contain enormous deposits of tin, comparatively shallow, and therefore cannot fail to be most remunerative.

TREGONTREES.

This portion of the grant may be described as a continuation of the Polgooth lodes, with the advantage of all their riches still remaining in their entirety, and can easily be laid open. I doubt not that by the time an equal depth is reached the produce will be as great as that of Polgooth.

MULVRA.

The geological formation throughout the grant is similar, and the configuration of the surface presents every feature requisite for economical working.

In conclusion I must say that as the St. Austell district in the past has proved to be the most metalliferous by the richness of Great Polgooth lodes, so its reputation will be maintained in the future by the great returns that must result from further development.

(Signed) WILLIAM RICHARDS, Mining Engineer.

March 8, 1881.

REPORT OF CAPTAIN SAMUEL MITCHELL.

A most remarkable and valuable feature in reference to Great Polgooth Mine, and one that cannot fail to immediately impress any one going over the property, is the immense quantity of tin now at surface contained in the halvans or burrows left from ancient workings before the days of improved stamping machinery.

Properly treated, I feel certain that thousands of tons of tin will be yielded, worth at present prices about £60 per ton.

The water stamps now employed I consider quite inadequate to deal in a sufficiently extensive manner with the enormous quantity of stuff waiting at hand.

The results of the costly work of former generations may now, by the application of steam power, be rendered a source of gigantic profit.

From the great value of the extensive halvans and the vast capabilities of the various tin-producing lodes (doubtless containing millions of pounds worth of ore), I consider that the profits will be altogether extraordinary.

(Signed) SAMUEL MITCHELL, Mining Engineer.

March 15, 1881.

THE GREAT POLGOOTH UNITED TIN MINES COMPANY

(LIMITED).

In 100,000 shares of £1 each.

Written applications for shares should be sent to the Secretary, Mr. W. TREW, 48 and 49, Palmerston Buildings, London, in the following form:—

To the Directors of the Great Polgooth United Tin Mines Company (Limited).

GENTLEMEN,—I herewith enclose you the sum of £ , being a deposit of 2s. 6d. per share on shares of £1 each in the above-named company. I hereby request that you will allot me that number, and I agree to accept the same, or any less number you may allot to me, subject to the Memorandum and Articles of Association of the company, and to pay the balance in accordance with the prospectus.

Signature in full

Address in full

Profession or occupation (if any)

Date 1881.

Registration of New Companies.

The following joint stock companies have been duly registered:—

THE PLYMOUTH WORKMEN'S DWELLINGS COMPANY (Limited)—Capital 50,000*l.* in shares of 5*l.* To carry on a local building society's business. The subscribers are—F. A. Month, Plymouth, 25; C. F. Barnard, Plymouth, 50; J. Fletcher, Plymouth, 25; J. Pellman, Plymouth, 25; W. H. Hawkins, Plymouth, 20; W. J. Square, Plymouth, 50; R. G. Edmond, Plymouth, 25.

THE ANTHRACITE COAL COMPANY (Limited)—Capital 10,000*l.* in shares of 5*l.* To develop the sale of anthracite coal for domestic, steam, smelting, hop drying, and other purposes, in London or elsewhere. The acquisition of any coal, clay, or ironstone and minerals in England or Wales, working or developing same, and the acquisition of the business of the Anthracite Colliery Owners Association, 19, Spring-street, Paddington, also that of the Pant-y-fyrion Collieries Company, 16, Philpot-lane, E.C. The subscribers (who take one share each) are—F. Cleaves, Rotherham, colliery proprietor; J. M. Habershow, Rotherham, steel manufacturer; F. Byspon, Paddington, coal merchant; G. E. Lance, 16, Philpot-lane, merchant; A. Smith, Notting Hill, merchant; A. McEwen, Nottingham, merchant; T. Cooper, Rotherham, colliery proprietor. The subscribers will determine the names of the first directors, whose numbers must not be less than three or more than seven.

BELGRAVIA DAIRY COMPANY (Limited)—Capital 100,000*l.* in shares of 1*l.* To carry on in the Metropolis or elsewhere the business of dairyman or farmer, and the sale of butter, cheese, poultry, &c. The subscribers are—A. Robinson, 11, Queen Victoria-street, &c. A. Goldy, 63, Queen Victoria-street, 500; R. M. Soutter, White-chapel, 2; C. E. Bloomer, 66, Elsham-road, 2; Lord Desart, 8, York-street, 40; A. Chetwynd, Rugeley, 500; A. Jones, Wheatstone, 10.

THE SNOW PATENTS COMPANY (Limited)—Capital 50,000*l.* in shares of 5*l.* To promote and establish snow and ice companies, factories, depôts, or agencies for the manufacture, purchase, and sale of snow and ice, and other refrigerants. The subscribers (who take one share each) are—J. Edgar, Richmond; D. C. Dalgairns, Penge; F. N. Mackay, 29, New Bridge-street; W. Dixon, 34, Park Crescent; M. C. Bannister, Balham; C. B. Edgar, 34, Ludgate-hill; A. Pinder, 14, St. Helen's-place.

THE AUTOMATIC TELEGRAPH COMPANY (Limited)—Capital 100,000*l.* in shares of 5*l.* To carry out an agreement made with the Central News (Limited), and to erect, maintain, and work wires and other telegraphic and automatic apparatus. The subscribers (who take one share each) are—W. Saunders, Ludgate-circus; F. Duff, Ludgate-circus; S. M. Richards, 141, Fenchurch-street; J. Moore, Peckham Rye; W. P. Forbes, Wanstead; B. G. Burleigh, 4, Heron-road; W. J. Burnside, Monkstown.

THE WESTMINSTER HOUSE AND LAND INVESTMENT COMPANY (Limited)—Capital 50,000*l.* in shares of 2*l.* To carry on the business of a land company and building society in all branches. The subscribers (who take 50 shares each) are—C. C. Piper, 30, Bessborough Gardens; W. H. Baker, 32, Vincent-square; R. G. Deans, 101, Rochester-row; J. Dallison, 57, Vincent-square; T. Griffiths, 33, Wansley-street; G. Hobbs, Wandsworth-road; J. C. Mountain, 104, Regency-street.

THE ASSOCIATION OF DIRECT PURCHASERS (Limited)—Capital 5000*l.* in shares of 1*l.* To buy, sell, receive or send on consignment any goods and merchandise. The subscribers are—H. J. Fairman, Hammersmith, 10; H. Crosse, 3, Catharine-court, 1; P. J. Thompson, The Jerusalem, 1; W. Morrison, 42, Fish-street Hill, 1; W. A. Bates, Fulham, 1; S. J. Gray, 21, Maria-road, 1; J. W. Baker, Hammersmith, 1.

SIDNEY GIBBS AND CO. (Limited)—Capital 20,000*l.* in shares of 1*l.* To acquire and carry on a stained glass manufacturing, art decorators', and tile painters' business, at 36, Hart-street. The subscribers (who take one share each) are—G. W. Hannen, 41, Threadneedle-street; G. J. Aman, 9, King's Arms Yard; H. Beckwith, 67, St. James's-street; H. Elliott, 86, Regent-street; W. Lichfield, Lee; R. H. Haworth, 36, Hart-street; J. H. Haworth, 67, Torrington-square.

THE DIRECT PHOTO ENGRAVING COMPANY (Limited)—Capital 60,000*l.* in shares of 1*l.* To acquire, use, and work certain methods for direct photographing and engraving on stone, metal, or otherwise. The subscribers (who take one share each) are—C. B. Malleon, 27, West Cornhill-road; F. Perry, Commercial Sale Rooms; C. E. Johnston, Southall; T. M. Forster, Lower Norwood; A. Heutche, 166, Camden-road; F. Penicott, 77, Summer-road; H. M. Jones, Putney.

THE SCARBOROUGH STEAM SHIPPING COMPANY (Limited)—Capital 10,000*l.* in shares of 10*l.* To carry on a shipowner's business in all branches. The subscribers are—J. W. Woodale, Scarborough, 50; R. Forster, Scarborough, 20; J. Rowntree, Scarborough, 20; T. Hicks, Scarborough, 5; W. Robson, Scarborough, 10; G. F. Brown, Scarborough, 10; W. Chaud, Scarborough, 10; W. S. Rowntree, Scarborough, 10; W. Birdsall, Scarborough, 10.

THE NORTH AKANKOO (GOLD COAST) MINING COMPANY (Limited)—Capital 2000*l.* in shares of 1*l.* The purchasing or otherwise acquiring and working gold mines, minerals, and mining rights in the Gold Coast Colony and Protected Territories, or elsewhere in West Africa, and the demising, selling, or otherwise disposing of the properties belonging to the company, and the doing of all such other things as are incidental or conducive to the attainment of the above objects. The subscribers (who take one share each) are—E. Leworthy, 13, Finchley-road, secretary; E. T. Tilsley, 33, Guildford-street, accountant; C. W. Kirk, 148, St. Paul's-road, accountant; J. W. Tricker, Croydon, accountant; H. Fleet, South Hackney, secretary; P. C. Javal, 45, Great Marlborough-street, accountant; W. Bellingham, 2, Edinburgh Mansions, gentleman. The period for the duration of the company shall be one year from the date of its incorporation.

THE SOUTH AKANKOO (GOLD COAST) MINING COMPANY (Limited)—Capital 2000*l.* in shares of 1*l.* Constituted precisely the same as the foregoing company, and with similar objects. Also

THE AXIM (GOLD COAST) MINING COMPANY (Limited)—Capital 2000*l.* in shares of 1*l.* And

THE ANKORRA (GOLD COAST) MINING COMPANY (Limited)—Capital 2000*l.* in shares of 1*l.*

THE HALIFAX CLUB ROOMS COMPANY (Limited)—Capital 6000*l.* in shares of 10*l.* To acquire land for the purpose of building, letting, and selling club-rooms, &c. The subscribers are—A. Arnold, Halifax, 25; J. Inray, Halifax, 5; C. Ward, Halifax, 10; J. T. Smith, Halifax, 10; T. J. Highley, Halifax, 20; H. Sutcliffe, Halifax, 10; W. Gunttinger, Halifax, 20; J. A. Paskin, Halifax, 20; T. Shaw, Halifax, 25.

LIVERPOOL JUNIOR CONSERVATIVE CLUB HOUSE COMPANY (Limited)—Capital 25,000*l.* in shares of 5*l.* To purchase land and erect thereon a club house, selling, letting, or otherwise disposing of same. The subscribers (who take one share each) are—C. F. Smith, Liverpool; W. L. Jackson, Liverpool; R. Stanton, Liverpool; T. A. Jolliffe, Liverpool; J. Howard, Liverpool; M. H. Larmor, Liverpool; W. Townsend, Liverpool; T. F. Brakell, Liverpool; R. Crosby, Liverpool; J. Huilting, Liverpool.

THE BRITISH GOWER-BELL TELEPHONE COMPANY (Limited)—Capital 600,000*l.* in shares of 1*l.* Manufacturing, buying, selling, working, and generally dealing in telephones, telegraphic instruments and lines, and all instruments in connection with the foregoing. The subscribers are—Sir W. H. Drake, K.C.B., 15, Clanricarde Gardens, 250; General J. Cavenagh, Long Ditton, 250; A. R. Surtees, Long Ditton, gentleman, 250; Admiral E. G. Fishbourne, 26, Hogarth-road, 250; T. W. Taunton, 9, Great Winchester-street, clerk, 1; A. F. St. George, 9, Great Winchester-street, electrician, 1; H. B. Worrell, 63, Coleman-street, solicitor, 1.

THE SCARBOROUGH COFFEE HOUSE COMPANY (Limited)—Capital 5000*l.* in shares of 1*l.* To establish and carry on in Scarborough and neighbourhood coffee houses and refreshment rooms, where no intoxicants are used or sold. The subscribers are—J. W. Woodell, Scarborough, 100; B. Tower, Scarborough, 25; W. Rowntree, Scarborough, 100; J. H. Phillips, Scarborough, 30; J. Whitfield, Scarborough, 40; S. Woodhouse, Scarborough, 30; H. J. Moreton, Scarborough, 20; J. Ward, Scarborough, 25.

The Eureka (Nevada) Silver Mining COMPANY, LIMITED.

Incorporated under the Companies Acts, 1862 to 1880.

CAPITAL £100,000, IN SHARES OF £1 EACH.

Present Issue 65,000 Shares, of which upwards of 40,000 (including Vendors' Shares) have been applied for.
PAYMENT—2*s.* 6*d.* per share on application, 2*s.* 6*d.* per share on allotment, and the balance as may be required, in instalments not exceeding 5*s.* per share.
Subscribers who desire to do so may anticipate calls, and pay up the whole amount on allotment.

DIRECTORS.

W. A. MALCOLM, Esq., Chairman Ruby and Dunderberg Consolidated Mining Company (Limited), 5, Crosby Square, E.C.
GEORGE HEIRON, Esq., Director Ruby and Dunderberg Consolidated Mining Company (Limited), 58, Lombard Street, E.C.
Major FORTESCUE, J.P., Director West Frontino and Bolivia Gold Mining Company (Limited), Alveston Manor House, Warwickshire.

THOMAS RICKARD, Esq. (Messrs. Rickard Brothers, Mining Engineers), 35, Queen Victoria Street, London. E.C.
C. H. THOMPSON, Esq., Director Tadergout Copper Mining Company (Limited), Edgcomb, Putney, S.W.
H. S. WILDE, Esq., Chairman London and District Omnibus Company (Limited), Callenders, Bushey Heath, Herts.
(With power to increase the number of Directors.)

BANKERS—THE IMPERIAL BANK (Limited), Lothbury, London, E.C.

SOLICITOR—JOHN KNIGHT, Esq., 53, Moorgate Street, London, E.C.

BROKER—J. YELLOLY WATSON, Jun., Esq., 25, Austin Friars, London, E.C., and Stock Exchange.

SECRETARY—H. SLANEY, Esq.

OFFICES,—5, CROSBY SQUARE, LONDON, E.C.

PROSPECTUS.

This Company was formed to acquire, work, and develop the well-known Gold and Silver Mines, the "Eagle" Series and "Williamsburg" Series of Mines, which embrace the large total area of 1,284,650 square feet, situate in the Eureka (Nevada) Mining District, and lying on the same mineral belt as the celebrated Richmond, Eureka Consolidated, and Ruby and Dunderberg Mines.

The directors having now secured these mines offer for subscription the remaining unallotted shares of £1 each, for the purpose of further working and the development by proper machinery of the mines in question, which are certified to be exceptionally rich in ores by experienced mining experts, who have carefully surveyed and reported on the mines, and who are thoroughly conversant with the properties, having had a long experience in the Eureka mineral district.

The Eagle series of mines comprise an area of 548,450 square feet on the rich mineral belt above referred to, and these mines are in close proximity to the well known Dunderberg Mines, which are now being worked with great success. High grade ore—of which more than 300 tons were sold to the Richmond Company, as per report herewith—has been taken from the Eagle Mines, and the yield, as per assay, was of an extremely high average (upwards of £30 per ton), and in some instances realised more than £40 per ton for gold and silver alone. The presence of lead also—from 64 per cent. to 33 per cent.—is a most important factor; as, in addition to its commercial value, it enhances the value of the ore for smelting purposes.

Respecting the ore and the future value of the Eagles property, Mr. Rueben Rickard, superintendent of the Richmond Consolidated Mining Company, reports as follows:—"The country rock surrounding the ore body in this property is precisely the same as found in the mines of Ruby Hill, and the character of the ore is identical with that found in the Richmond and Eureka Consolidated Mines. Everything points to the probability of large ore bodies existing within the Bald Eagle series of claims, and I have no hesitation in recommending it as one of the best mining prospects of the district."

The Williamsburg series of mines cover an area of 736,200 square feet of exceedingly rich ore-bearing ground; are in the immediate neighbourhood of the Richmond and Eureka Consolidated Mines, and adjoining the Bullwhacker Mine. Several shafts have been sunk on this property, most of which are in ore, and the main shaft (a vertical one) has already attained a considerable depth, and levels have been driven into good ore.

From the Williamsburg series the yield of ore to the 1st June last was estimated at 7000 tons (value £40,000), giving an assay value of from £6 to £50 per ton in silver alone, while the yield of lead was certified as 50 per cent. of the ore (*vide* Report).

The official returns of the State tax for the quarter ending 30th June last gave the out-turn of the Williamsburg as 312 tons, notwithstanding that a large amount of dead work was being executed, as per report herewith. This work is now almost completed, and with the hoisting machinery proposed the output of these mines will be largely augmented.

Mr. Prideaux's report shows that the Williamsburg Mines have in them more than ordinary chances, being far above the average of such investments, and are now being worked at a profit. The shareholders of this company would thus become proprietors of a paying concern.

It is the intention of the directors to at once order the erection of suitable machinery and hoisting works, and to commence the vigorous development of both mines.

The directors desire to draw attention to the following important points, which appear to be fairly deducible from the reports of the skilled and competent authorities who inspected the properties prior to the agreements for purchase:—

1st.—The company is entering into possession of properties earning immediate and substantial profits, and of others in a forward state of development.

2nd.—The ores extracted from each series of mines have proved of high grade, an ample in quantity.

3rd.—The properties are on the same mineral belt as the Richmond Consolidated, the Eureka Consolidated, and other rich mines, and the character of the ores is identical.

4.—The mines have been thoroughly proved to be highly valuable.

5.—The purchase consideration is very reasonable, and a large proportion is taken in shares. Ample provision has been made for a working capital.

6.—The mines comprise the large total area of 1,284,650 square feet. It may not be out of place to draw attention to the great success which has attended similar enterprises in the Eureka mining district. The £5 shares of the Richmond Consolidated Mining Company (Limited) are now quoted about £17, while the success of the Eureka Consolidated Mining Company is even more marked, as the total dividend distributed by this company in four years exceeds the enormous amount of £800,000 on a paid-up capital of £20,000.

The purchase consideration for the whole of the properties (the "Eagles" and "Williamsburg" Series) is £40,000, of which the Directors have the option of paying the Vendors £25,000 in fully paid-up Shares of the Company.

The original contracts, as will be seen on reference to the accompanying extract from the Mining World, containing a report of the Statutory General Meeting of the Company, have been most favourably modified, and the only contracts now subsisting are—an agreement dated 31st December, 1880, between EDWIN RUSSELL of the one part and the Company of the other part; an agreement dated 1st March, 1881, between REUBEN RICKARD of the one part and the Company of the other part; an agreement dated 6th December, 1880, between H. W. ATKINS of the one part and the Company of the other part; and an agreement dated the 6th December, 1880, between the said E. RUSSELL of the one part and the Company of the other part.

Copies of these Agreements, the original Reports of Mr. RICKARD and Mr. PRIDEAUX, and the Articles of Association, may be seen at the offices of the Company's Solicitor.

Applications for Shares may be made on the annexed form. Where no allotment is made, the application money will be returned without deduction, and where a smaller number of shares is allotted than that applied for, the balance of the sum deposited will be credited towards the amount payable on allotment.

It is intended to make early application for a settlement and quotation on the London Stock Exchange.

Prospectuses and Forms of Application may be obtained of the Bankers, the Brokers, the Solicitor, and at the Offices of the Company.

The Company's Office, 5, Crosby-square, London, E.C.
N.B.—Advices from Eureka dated 4th March, 1881, report the "Williamsburg" Ore as carrying Gold averaging 88 or 32*s.* per ton, in addition to the Silver and Lead.

The Australian Lithofracteur Company. KREBS' PATENT, LIMITED.

INCORPORATED UNDER THE COMPANIES ACTS, 1862 TO 1880, WHEREBY THE LIABILITY OF SHAREHOLDERS IS ABSOLUTELY LIMITED TO THE AMOUNT OF THEIR SHARES.

CAPITAL, £30,000, in 6000 Shares of £5 each.

ISSUE OF REMAINING 2000 SHARES.

Payments as follows: £2 on Application, £1 10*s.* on 1st May, £1 10*s.* on 1st September.

DIRECTORS.

F. KREBS, Esq., Deutz, near Cologne (KREBS BROS. and CO., Original Patentees of Lithofracteur).

HY. WHEELER, Esq., Clapton, London.

SAMUEL LOVERIDGE, Esq., Danes Court, Wolverhampton.
(With power to add two more Directors.)

BANKERS.

The CITY BANK—Threadneedle Street, London.

The COMMERCIAL BANK OF AUSTRALIA—Melbourne.

SOLICITORS.

Messrs. WOODBRIDGE AND SONS, 8, Clifford's Inn, Fleet Street, E.C.

AUDITORS.

Messrs. DAVEY, COLE, and FLACK, Public Accountants, Melbourne.

GENERAL MANAGER—MR. T. TOLLEY JONES.

SECRETARY—MR. B. WORSLEY CHANDLER.

REGISTERED OFFICES—15, King Street, Cheapside, E.C.

OFFICES IN AUSTRALIA—29, Little Collins Street East, Melbourne.

This Company was formed in 1875 for the manufacture and sale of explosives in Australia, and 4000 shares were then offered, the remaining 2000 being reserved to provide further capital for extension of works, &c., when needed. Additions have been continually made to the factory and plant, which are now capable of producing sufficient dynamite and other explosives to supply the whole of the Colonies, and the Directors have decided to issue the remaining shares at par to provide further working capital. Since the formation of the Company divi-

dends have been paid amounting in all to about 48 per cent. upon the paid-up capital, and nearly an equal amount has been written off for depreciation of plant and establishment charges. The last six months' accounts show a profit equal to about 12½ per cent. per annum and the shares now to be issued will participate in the next dividend paid.

Application for shares may be made to the Secretary B. Worsley Chandler, Esq., 15, King Street, Cheapside, E.C., and should no allotment be made the deposit will be returned in full.

SPECIAL ATTENTION is called to the statements in accompanying reports, viz.:—(1) That Dividends amounting to £240,000 sterling have been paid from workings on only 2 of the 7 Lodes the sett contains, and that this was done when Lead was at about one-half its present price; (2) That these 2 Lodes have only been worked on for about one-sixth of their length, and at a comparatively shallow depth; (3) That from the Western Ground, just added, Silver-Lead Ore in large quantities can be raised almost immediately.

Old Shepherds Mines, Limited.

Incorporated under the Companies' Acts, 1862 to 1880, whereby the Liability of Shareholders is absolutely limited to the amount of their Shares.

CAPITAL, £80,000, IN 80,000 SHARES OF £1 EACH

Of which 22,500 Shares are reserved as part payment to the Vendors.

Applications for over 30,000 Shares have already been received.

PAYMENTS AS FOLLOWS:—

2s. on Application; 3s. on Allotment, and the remainder as required, in Calls of not exceeding 2s. 6d. each, at intervals of not less than one month.

In the event of no Allotment being made, amounts paid on application for Shares will be returned in full.

The Vendors guarantee a Dividend of Seven per Cent. per Annum for One Year from date of Allotment of Shares, on the paid-up Capital (in order to give time to erect Machinery and raise Ore), depositing 8000 Shares, part of the purchase-money, in the hands of the Directors to cover their guarantee.

DIRECTORS.

Sir GEORGE INNES, Bart., Chairman East Wheal Rose, Limited.
GEORGE FORMAN, Esq., Director Indian Queen's and Parka Mines Consols, Limited.
JOHN VIRET GOOCH, Esq., M. Inst. C.E., Richmond, Surrey.
ALEXANDER NOWELL SHERSON, Esq., Director East Wheal Rose, Limited.
J. VALENTINE SMEDLEY, Esq., Director East Wheal Rose, Limited.
FREDERICK TAMBLYN, Esq., Director East Wheal Rose, Limited.

BANKERS.

THE STANDARD BANK OF LONDON, LIMITED, 29, Lombard Street, E.C.
THE CORNISH BANK, LIMITED, Truro, Cornwall.
SOUTH CORNWALL BANK, St. Austell, Cornwall.

SOLICITORS—Messrs. WILD, BROWNE, & WILD, Ironmonger Lane, E.C.

BROKERS.

ARCHIBALD J. SMYTH, Esq., 16a, Tokenhouse Yard, E.C., and Stock Exchange.
JAMES SQUIRES, Esq., 82, Old Broad Street and Stock Exchange.

ENGINEERS—MATTHEW LOAM and SON, Liskeard, Cornwall.

SECRETARY (pro tem.)—Mr. THOMAS WILLIAMSON.

REGISTERED OFFICES—8, OLD JEWRY, LONDON, E.C.

PROSPECTUS.

This company is formed for the purpose of acquiring and working an extensive range of silver-lead lodes, one of the richest in the county of Cornwall, and known as "Old Shepherds Mines," together with an extensive run of ground west of "Shepherds."

The property consists of a large tract of mining ground, containing seven lodes, and giving a run on the course of the lodes, east and west, of nearly 1½ mile in length. It is situated about 1 mile west of "East Wheal Rose," (which in 13 years returned £1,000,000 worth of ore), and about 2 miles south-west of the well-known "West Chiverton" mine.

A branch of the Great Western Railway (an extension from "East Wheal Rose") skirts the property, from which sidings can be extended to the engines and lead houses, whereby a large saving will be effected in carriage.

The great value of the property may be judged of from the statements in the accompanying reports, that already dividends amounting to £240,000 sterling have been paid from working only two of the lodes running through the sett, and that these have been wrought on for less than one-sixth of the length of the present company's grant.

The reason the property has not been worked for so many years is stated in Captain Doidge's report—viz.:—"It has remained idle through a well-known lawsuit as to ownership of mineral rights; it lasted over 50 years between Sir Christopher Hawkins and the Ecclesiastical Commissioners—a short time since it was finally settled in favour of the Ecclesiastical Commissioners of England. During the time it was locked up numerous applications were made for permission to work (I believe over 100)."

Captain Nancarrow (late manager of West Chiverton Mine) in his report says:—"This property is so well known in the county, and its past riches so proverbial, that it needs no comment from me, only just to say that it is the best lead mine in the county of Cornwall for the quantity of ground opened."

From the reports enclosed, it will be seen that there is no falling off in the value of the lodes, for Captain Doidge reports:—"At the deepest point" (125 fathoms), "it improved to 10 tons per fathom," and Walter Lampshire, who worked in the mine until it stopped, reports:—"In the bottom of the engine shaft the lode will produce full 10 tons of silver lead per fathom."

Both Captains Nancarrow and Doidge have long been connected with and interested in the property, and have a most intimate knowledge thereof.

So rich in silver was "Old Shepherds" that Sir Christopher Hawkins erected a smelting-house for the purpose of extracting that metal from the lead. A specimen of the ore has been submitted to Messrs. Johnson, Matthey, and Co., assayers to the Bank of England and H.M. Mint, who, on the 28th March, 1881, by their certificate of analysis, certified as follows:—"Produce of silver 186·200 ozs. per ton of 20 cwt. of ore."

The accompanying surface plan of the property shows the extent of the ground. The remaining portion of the two lodes, partially worked, is about six times as long as that already worked. In addition to these, there are five other lodes, believed to be equally rich in silver and lead. If so, the seven lodes, without sinking a single fathom below the present depth, contain immense reserves.

SOUTH SHEPHERDS.

The lode in this part of the present company's grant was worked by the former owner to a depth of 125 fms., and profits amounting to £161,276 are stated to have been made. It is the intention of the present company to open up this ground at once, for, according to the following extracts from reports, the deeper levels are richer than the shallower.

Capt. NANCARROW reports:—"This also opened up and improved extraordinarily rich, paying dividends in about 10 years—£161,000." "I have a personal knowledge of this mine, having worked there 53 years ago, and well remember seeing the splendid rocks of silver-lead ore then raising from a lode, which was then valued at 15 tons per fathom." "This course of lead has not fallen off, but is very rich in the bottom of the mine. There is fully 500 fms. on the course of this lode in this part of the property untouched."

Capt. DOIDGE, reporting on South Shepherds, says:—"Going

under the 100 fm. level it is valued at from 9 to 12 tons per fathom." "The length on the course of these two lodes is about 700 fms., 165 fms. of which returned £161,276 in dividends, and I firmly believe the remaining portion to be equally rich, even at the same depth, and if so the present depth alone should make it worth £480,000."

Walter Lampshire, who worked in the mine up to the time it stopped, says:—"From these stopes I have seen rocks of silver-lead blasted, I should say, 6 or 8 tons in a rock." "I name this to show what you will find in the very deepest place in the mine, and this was done the last month it worked."

From the above extracts of reports enclosed there is every reason to believe that by driving west on these lodes, even without sinking a single fathom, reserves of nearly £500,000 worth of ore will be found, which, it may be estimated, will result in dividends amounting to nearly a quarter of a million sterling.

NORTH SHEPHERDS.

On reference to the accompanying plan, it will be seen that this ground contains five lodes, one alone of which has been worked for a length of 150 fms. only, at the shallow depth of 60 fms.; but from this limited working, it is stated, £80,000 profit was made. There is a run of 700 fms. in wholly unwrought ground, which is believed to be as rich as the part taken away. Estimating this at the same value as that worked, from this one lode alone upwards of £400,000 in profits may be anticipated.

Capt. NANCARROW reports of the north ground:—"The workings of this mine have been very limited, only been sunk 60 fms. from surface, but returned silver-lead to give in profits £80,000." "There is a length on its course of over 700 fathoms." "As there is no sign of decay or falling off in depth and length here is a large piece of ground easily opened, from which you may reasonably expect large and continued dividends."

Capt. DOIDGE says:—"It is difficult to estimate the returns that may be made from this north part alone," "but one thing is clear, that if 150 fathoms long and 60 fathoms deep returned £80,000 profit, with lead selling at £7 per ton, the improved means of dressing, and the present double value of the lead, should at least double the profits for the same extent of ground without sinking deeper, whilst the great length of the grant makes it practically inexhaustible."

It will thus be seen that "North Shepherds" is of immense value. As this ground is worked only to half the depth of the South Ground, it is fair to assume that by sinking the shaft to the same level as that in the South Ground, and working the whole length of the lode from that depth, the reserves thereby opened will, as stated by Capt. Doidge, be "practically inexhaustible."

WESTERN GROUND.

(Added to and adjoining North and South Shepherds.)

This extensive grant is virgin or unwrought ground, for it has only been worked on sufficiently to prove its value. It contains the whole of the seven lodes running through the other setts, and what is of great importance, the various lodes form junctions in this ground (see plan). Wheal Albert adjoins it on the west—the levels in that mine have been driven up close to the boundary, and the lodes are rich and standing whole. It will be seen by the following extracts from the reports that this part of the mine is considered equally rich with North and South Shepherds.

Capt. DOIDGE reports:—"This western part is a mine in itself in extent, is virgin ground, and, looking at its situation, the various junctions that must be in it, the favourable and congenial strata, I am convinced it is one of the richest properties known."

Capt. NANCARROW reports:—"Both of the Shepherds rich lodes, as well as the rest, pass through the entire length of this property, and very important and valuable junctions are formed in this sett with the other lodes" (Wheal Albert).

"I have been connected with lead mining about 53 years, and in all my life I never saw such a promising lode in a shoal pit." "There are four lodes cut, and three or four to cut, all known to exist, and among those are the Shepherds lodes."

EDWARD BENNETTS, a miner at Wheal Albert, says:—"Within a few fathoms from the boundary I saw a lane of lead in Anthony's

lode, in fact nothing could be richer." "Would produce about 10 tons of ore to the fathom." "From my 45 years' experience in lead mines, I am fully persuaded there is not another such valuable sett to be found in Cornwall, and this, worked with "Old Shepherds," will make it valuable beyond my comprehension."

Capt. DOIDGE says:—"A comparatively small horizontal engine could quickly be erected on it." (Western ground.) "The lodes are close to surface, and returns would follow almost directly the engine worked, and when in full swing I believe 250 tons of lead could be returned monthly from it, and the same quantity could be returned from the other two portions, or, say in all, 750 tons of silver-lead per month, worth, at the present price, £15 per ton, and the cost of returning, including every other expense, would not now certainly be more than one-half."

Taking Captain Doidge's above report as a fair estimate of the probable quantities to be obtained from the several grounds mentioned when the mines are in full work, the following is a moderate statement of the results to be expected:—

| | |
|---|----------|
| Sale of 750 tons of silver-lead per month, or | |
| 9000 tons per annum, at £15 per ton | £135,000 |
| Deduct 50 per cent. for all expenses | 67,500 |

This would leave a net annual profit of £67,500

Or about 84 per cent. per annum on the whole capital.

This estimate for working expenses is believed to be much above the probable cost.

The directors invite applications for shares in "Old Shepherds" Mines, which are proverbially known as very rich in silver-lead. The company's sett is of great extent, and has been comparatively little worked.

The vendors are so certain of the success of the enterprise that they have agreed with the company to guarantee that the dividend for the first year shall not be less than 7 per cent. per annum on the capital paid up. This period, it is considered, will give sufficient time for the erection of machinery and other preliminary work, but as Capt. Doidge reports "the lodes in the western ground are close to surface, and returns would follow almost directly the engine was started," the directors believe that it will not be necessary to call on the vendors for the fulfilment of their guarantee.

The vendors are the promoters of the company, by whom the purchase money has been fixed at £36,000, of which £13,500 is to be paid in cash, and £22,500 in fully paid up shares of the company, and the vendors undertake to defray all costs and expenses of agency, brokerage, advertising, printing, and all legal and other charges incidental to the formation of the company up to the allotment of shares.

The following contracts have been entered into—viz., (1) 14th February, 1881, between Richard Nancarrow and James Thomas Browne; (2) 18th February, 1881, between the same parties; (3) 31st March, 1881, between James Thomas Browne and Henry Browne, and Old Shepherds Mines (Limited).

The accompanying plan and the several reports herein enclosed contain fuller information than can be furnished in the body of a prospectus.

The contracts, Memorandum and Articles of Association, reports, and plans of the property, can be seen at the offices of the company, where further information may be obtained.

Prospectuses and forms of application may be had at the bankers, brokers, solicitors, or at the offices of the company.

It is intended to apply to the Committee of the Stock Exchange for an official quotation.

WATSON BROTHERS' MINING CIRCULAR.

WATSON BROTHERS

MINEOWNERS, STOCK AND SHARE DEALERS, &c

1. ST MICHAEL'S ALLEY, CORNHILL, LONDON.

The great flat lode has been intersected in the 150 fm. cross-cut at West Frances, and a rise will immediately be commenced to communicate with the 130, when a large and profitable piece of tin ground may be laid open. Shares rose from 11½ to 14½ on Saturday.

We have received from D'Eresby Mountain some remarkably fine specimens of lead ore, and shall be glad if shareholders will call and see them. A great many have already been.

When shares are quoted at a premium in the way our correspondent refers to it is subject to a settlement being obtained on the Stock Exchange. If there is no settlement granted all bargains are void. Thus, a person seeing that certain shares are quoted at a premium sends in an application for some, and gets them allotted. He sells them (say) at ½ or 1 prem.; but if the Stock Exchange refuses a settlement the purchase at a premium will be cancelled, and the allottee have the shares thrown on his hands subject to the calls. It is this dealing in shares before allotment that misleads so many people.

We have received a circular, and so have many of our clients, cautioning them against Carn Brea shares, which, the writer says, "have had a remarkable rise during the week, closing 127½ to 132½. This is a very speculative share," he goes on to say, "and should be avoided by steady investors. Cornish dealers rig the market to suit their own books." Now Carn Brea is one of the richest tin mines in Cornwall, is covered with valuable plant and machinery, and making handsome profits, and as it is in 1000 shares only, the mine, at 130½ per share, stands at 130,000. This is the "investment" to be avoided, and the same circular, of course in preference, recommends Indian Queen, East Wheal Rose, Walkham Consols, Gover Consols, Great Wheal Polgoth, and "New Jerusalem"! But if such an established mine as Carn Brea is to be avoided (and these circulars are flooding the country) at 130,000, what shall we say of the new sett of Great Wheal Polgoth, which without machinery or plant is recommended at 100,000?

At Great West Chiverton the lode looks better in the deep adit, and the agent looks for further improvement.

At Carnarvon Copper, the sump winze below the 80 has been drained by the slide 3 feet, and the water is gradually subsiding. The agent is also satisfied now that the lode lately met with in the 90 is distinct from the great lode in the sump. As we have said before, it has cost at least 10,000 to get down the new shaft and to drive to unwater this sump, and we hope soon to be in a fine body of ore.

The point in Wheal Crebor upon which a good many shares are now being purchased is the rise above the 96 level, where the lode is worth 60½ per fathom. This lode has not been seen above this point and is therefore supposed to be whole to surface. The sampling in about a month will probably be over 500 tons of ore.

At Kirk Michael the north end is worth 15 cwt., south end 1 ton per fathom, and lode specially promising.

PRODUCING FINE CASTINGS.—A special process has been invented by Messrs. CLEMENS, SLOTE, and SNEIDER, of Hartford, Connecticut, for the production of fine castings, such as relief line plates, type, and blocks for printing, embossing, and other similar purposes, although it may be applied with advantage to all descriptions and varieties of castings. The invention consists in casting the metal in a mould having a matrix or matrices formed with a backing which is readily destructible under the influence of the heat of the molten metal, and with a facing of refractory material of such nature as to permit the necessary designs, figures, or letters to be formed therein in intaglio by means of a graver or otherwise, the metal being caused to flow over the face of the matrix or matrices previous to forming on the same so as to carry the air and slag or other impurities before it; the destructible backing by breaking or being otherwise destroyed by the heat, affording passages directly through the matrix or matrices for the further escape of the gases, thus insuring a perfect casting.

MESSRS. DALSTON AND CO.**SPECIALLY RECOMMEND**

The purchase of **EAST BOTALLACK SHARES**, at £2.

Also, **TIN HILL SHARES**, at £2 5s., fully paid.

Samples of the ore and latest reports can be seen at their offices—

29, THREADNEEDLE STREET, LONDON, E.C.

ESTIMATED DIVIDENDS 20 PER CENT. PER ANNUM.
THE WEST OF ENGLAND MANGANESE MINING COMPANY (LIMITED).

CAPITAL £20,000, IN 20,000 SHARES OF £1 EACH.
2s. 6d. per share to be paid on application, and 2s. 6d. on allotment, the balance as required, with not less than one month's notice between each call.

DIRECTORS.

HENRY DUNCAN, Esq., 1, Drapers' Gardens, E.C., Chairman South London Tramway Company.
T. CURRIE GREGORY, Esq., C.E., F.G.S., 52, Queen Victoria-street, E.C., Managing Director.
*Colonel G. B. MALLESON, C.S.I., 27, West Cromwell-road, S.W.
HENRY WRIGHT, Esq., Small Heath, Birmingham, Chairman of the Devalah Central Gold Mining Company (Limited).
* Will join the Board at the conclusion of the purchase.

BANKERS.

The CENTRAL BANK OF LONDON (Limited): Messrs. DINGLEY PETHYBRIDGE, WHITE, and DINGLEY, Tavistock, Devon.

SOLICITOR.

J. S. WARD, Esq., 51, Lincoln's Inn-fields, W.C.

AUDITORS.

Messrs. LADBURY and DAVIES, 3, 4, and 5, Queen-street, E.C.

SECRETARY.

DUNCAN McDONALD, Esq.

OFFICES OF THE COMPANY—35, QUEEN VICTORIA STREET, E.C.

PROSPECTUS.

This company is formed to work a valuable manganese mine, acquired in Devonshire (hereafter referred to), and to purchase and work other manganese mines in England.

The present time presents a most favourable opportunity for acquiring such properties. The demand for manganese ore is greatly on the increase, and, in the opinion of experienced men, a great rise in price may shortly be looked for, and when it is taken into consideration that manganese is not only greatly used for chemical works, but that it is an indispensable ingredient in the manufacture of steel, which is now so extensively used for rails, shipbuilding, &c., it must be evident that this event will occur. The use of steel being still in its infancy, though the consumption has more than doubled itself in the last two years, a company producing manganese, working with prudence and judgment, cannot but have a great future before it.

The valuable property referred to in the first paragraph is situated in the parish of Lamerton, Devonshire (close to the junction of the London and South-Western and Great Western Railways), and has been acquired on a 21 years' lease (renewable), at the low dead rent (subject to 12 men being kept at work) of £10 a year, merging into the ton royalty of from 6s. to 10s., according to the purity of the manganese ore sold. The extent of the grant is upwards of 280 acres. Over 30,000 tons of fine ore have been sold from this property, and no less than £28,000 paid in the shape of dues during the last few years of its working.

Ores on this property will eventually be shipped on the G.W.R. without cartage.

Specimens of the ore from this great mine have been approved by one of the principal smelters in England, who is ready to purchase all the company can produce.

The directors, from the most reliable estimates, believe that from this property alone, which is acquired on the favourable terms of only £175 in cash and £5025 in the shape of shares, they will be able to pay a dividend of from 20 per cent. to 30 per cent. on the capital of the company.

It is anticipated that within four months from the time of allotment this mine will begin earning a dividend, and that eventually the output will be about 400 tons per month, at a working profit of £2 per ton.

The only agreement entered into is made between G. B. Malleison, the vendor, of the one part, and H. W. Saunders, on behalf of the intended company, of the other part, and dated 28th February, 1881; the vendor is the promoter.

A special feature of the company is that the greater portion of the remuneration of the directors is dependent on the company earning 20 per cent. per annum in dividends.

A copy of the agreement and of the Memorandum and Articles of Association can be seen at the company's offices, where can also be seen a certificate of the analysis of ore.

Mr. W. Doidge, manager of the Hogston Mines, says in his report upon the well-known Langstone Mines, acquired by this company:—"From all I have seen I have a very high opinion of the property, and know no reason why it may not be worked so as to be as productive and profitable as the celebrated Hogston Mines in the neighbourhood."

Mr. James Hampton, the well-known mining captain, says: "I think that £2500 will be ample capital to do all the above work, including dressing-floors, and open up a highly profitable mine. There is no reason why the sales should not shortly begin at 100 and rise to 250, or even 400 tons per month. On 250 tons per month your annual profits would be £6750."

Mr. T. Currie Gregory, C.E., F.G.S.: "I have long been acquainted with this manganese property, and from the amount unworked, which must be enormous, and the facilities, I know of no manganese property superior to this one in Great Britain."

MESSRS. THOMSON AND CO., STOCK AND SHARE DEALERS, 44, THREADNEEDLE STREET, E.C.

BANKERS: ROYAL EXCHANGE.

Business transacted in every description of Stocks and Shares.

TREVINCEN CONSOLS.—We advise the immediate purchase of these shares Price 25s. There must be a great advance in price shortly. See Report.

CAPTAIN ABSALOM FRANCIS, M.E. GOGINAN, ALBERTSTWICH.

£3000 WANTED, FOR A LIMITED PERIOD, ON FIRST MORTGAGE OF AN IRON MINE IN ENGLAND, developed, and in full work, and selling its output at a fair profit. The property comprises a magnificent deposit of ore. Lenders own engineer can inspect. A large quantity of NEW and VALUABLE MACHINERY would be included in the security. A liberal rate of interest and an absolute first charge would be given.
Apply to Messrs. C. C. ELLIS MUNDAY and Co., Solicitors, 19, St. Swithin's-lane, London.

WANTED A THOROUGHLY PRACTICAL MINE AGENT to TAKE CHARGE OF THE SILVER PEAK MINING COMPANY'S MINES IN COLORADO.
Apply, by letter only, with references and salary required, to JOSEPH TAYLOR, Esq., Managing Director, 86, London Wall, E.C.

WANTED A THOROUGHLY COMPETENT MAN, TO TAKE CHARGE OF THE REDUCTION AND SMELTING WORKS OF THE SILVER PEAK MINING COMPANY IN COLORADO. Must be a good assayer.
Apply, by letter only, with references and salary required, to JOSEPH TAYLOR, Esq., Managing Director, 86, London Wall, E.C.

EMPTY POWDER KEGS.

WANTED, IN ANY QUANTITY AND ALL SIZES, THE ABOVE.
State condition and price to GEORGE G. BLACKWELL, 26, Chapel-street, Liverpool.

SYNDICATE.—PARTIES with £50 and upwards WANTED, to JOIN Advertiser in DEVELOPING A LARGE PROPERTY ALREADY PROVED, and of GREAT VALUE. ONE HUNDRED PER CENT. returned in a few months. No liability beyond subscription.
For full particulars address, in first instance, "J. D.," 98, High Holborn, London, W.C.

A MINING ENGINEER, of over twenty years' experience, OPEN to an ENGAGEMENT. Has had the sole management of large Collieries, Ironstone Mines, and Limestone Quarries. No objection to going abroad.
Apply, "H. B. H.," MINING JOURNAL Office, 26, Fleet-street, E.C.

A PRACTICAL MINING AGENT, 36, holding good certificates for machinery, desires EMPLOYMENT where he could make himself generally useful. Drawing, Dialling, Assaying, French, and German. Worked nine years underground.
Address, "Miner," MINING JOURNAL Office, 26, Fleet-street, London, E.C.

THE ADVERTISER (34), employed for fifteen years in SCOTCH COLLIERY OFFICES, wherein he has acted at various times as Pay Clerk, and kept the Subsidiary and Principal Colliery Books by Double Entry, has in his present situation, for over seven years, acted as book-keeper, assistant cashier, and traveller—principally to meet exporters—for collieries with 700 to 800 tons daily output, is DESIROUS OF CHANGING TO A SIMILAR SITUATION. Wishes change: from no fault. Satisfactory testimonials.
Address, "A. B. C.," MINING JOURNAL Office, 26, Fleet-street, E.C.

A MINING CAPTAIN SEEKS EMPLOYMENT AT HOME OR ABROAD. Is thoroughly practical from youth, now forty-two. Has been Miner, Agent, and Manager of Mines in Cornwall, Devon, Wales, and Ireland. References, testimonials, or interview.
Apply to "Engineer," 21, Hafod-terrace, Carnarvon, North Wales.

SLATE QUARRIES.

THE ADVERTISER is in a POSITION to give RELIABLE INFORMATION to CAPITALISTS with regard to SLATE QUARRIES, being intimately acquainted with the different forms of slate beds, and the best modes of working in all its branches. The opinion given will be quite independent of quarry owners.
Address, DAVID ROBERTS, Bodvina House, Penygroes, Carnarvon.
N.B.—One or two days' notice required.

TO CAPITALISTS.

THE ADVERTISER has TWO LEAD MINING SETTS FOR SALE, in a good district, in WALES. Lead ore can be shown for one mile in length on course of lodes.
Apply, "A. Z.," MINING JOURNAL Office, 26, Fleet-street, E.C.

THE LINARES LEAD MINING COMPANY (LIMITED).

Notice is hereby given, that the HALF-YEARLY GENERAL MEETING of the shareholders of this company will be HELD at this office, on THURSDAY, the 7th April next, at One o'clock P.M.:—
To receive the accounts, balance-sheet, and reports of the directors, auditors, superintendents, and mining agents, for the half-year ending 31st Dec., 1880.
To elect two directors in the place of William Cox and H. D. Abercrombie, Esqs., who go out of office by rotation. They are both eligible, and offer themselves for re-election.
To appoint two auditors for the ensuing year. Edward L. Agar and William Carter, Esqs., who are eligible, offer themselves for re-election.
And for general business, as authorised by the Deed of Settlement.
By order of the Board, H. SWAFFIELD, Secretary.
5, Queen-street-place, Upper Thames-street, London, E.C., 30th March, 1881.

THE FORTUNA COMPANY (LIMITED).

Notice is hereby given, that the HALF-YEARLY GENERAL MEETING of the shareholders of this company will be HELD at this office, on THURSDAY, the 7th April next, at Two o'clock P.M.:—
To receive the accounts and balance-sheets, with reports from the directors, auditors, superintendents, and mining agents for the half-year ending 31st December, 1880.
To elect two directors in the place of H. D. Abercrombie and Frederick W. Bigge, Esqs., who go out of office by rotation. They are both eligible, and offer themselves for re-election.
To appoint two auditors for the ensuing year. Edward J. St. John and William Carter, Esqs., who are eligible, offer themselves for re-election.
And for general business, as authorised by the Articles of Association.
By order of the Board, H. SWAFFIELD, Secretary.
5, Queen-street-place, Upper Thames-street, London, March 30, 1881.

THE ALAMILLOS COMPANY (LIMITED).

Notice is hereby given, that the HALF-YEARLY GENERAL MEETING of the shareholders of this company will be HELD at this office on THURSDAY, the 7th April next, at half-past One o'clock P.M.:—
To receive the accounts and balance-sheets, with reports from the directors, auditors, superintendents, and mining agents for the half-year ending 31st December, 1880.
To elect two directors in the place of H. D. Abercrombie and Frederick W. Bigge, Esqs., who go out of office by rotation. They are both eligible, and offer themselves for re-election.
To appoint two auditors for the ensuing year. Edward J. St. John and William Carter, Esqs., who are eligible, offer themselves for re-election.
And for general business, as authorised by the Articles of Association.
By order of the Board, H. SWAFFIELD, Secretary.
5, Queen-street-place, Upper Thames-street, London, March 30, 1881.

MR. GEORGE BUDGE, STOCK AND SHARE DEALER, 9, GRACECHURCH STREET, LONDON, E.C. (Established 23 years).
ALL BUSINESS TRANSACTED FREE OF ANY CHARGE FOR COMMISSION.

Notice to Investors and Speculators.

Mr. BUDGE has DEALINGS in—
Aberllyn, 200 Gold Coast. 50 North Herodsfoot.
50 Bodidris. 50 Glenroy. 75 New Kitty.
150 Bedford United. 10 Grogwinion. 20 Nouveau Monde.
10 Blue Hills. 20 Glenrock. 100 Oregum.
200 Chantales, 3s. 0d. 50 Hungarian Copper. 70 Prince of Wales.
100 Devon Friendship. 55 Kit Hill. 20 Panullicio.
5 Devon Great Consols. 50 Indian Phoenix. 75 South Darren.
100 Don Pedro. 120 Lady Ashburton. 40 South Tolcarne.
50 Devala Moyar. 100 Llandegla. 40 South Devon.
260 East Craven Moor. 100 La Plata. 50 Tin Hill.
50 Exchequer. 20 Marke Valley. 32 West Kitty.
100 English Australian. 100 Mysore Reefs. 50 Wheel Jewell.
25 East Chiverton. 50 Mount Curis. 50 West Phoenix.
15 Frongoch. 150 New Gold Run. 100 Wynad Perseverance.

SPECIAL BUSINESS IN Frongoch, Grogwinion, Devon Great Consols, Gawn, Wheel Jewell, Penhalla, New Kitty, Glenroy, Roman Gravels, Ystwith, South Devon, Bedford United, New Wye Valley, and West Kitty.

MR. W. MARLBOROUGH, STOCK AND SHARE DEALER, 29, BISHOPSGATE STREET, LONDON, E.C.,

Can SELL the following SHARES at prices annexed:—
Bedford Unit, 41s. 0d. 100 Exchequer Gold, 4s. 9d. 50 Prince of Wales, 16s.
25 Brazilian Gold, 20s. 0d. 20 East Lovell, 4s. 20 Port Phillip, 9s.
40 Carn Camborne. 25 Frontino, 45s. 0d. 50 Quartz Hill, 21s.
50 Carnarvon, 20s. 6d. 20 Gunislake (Clitters), 20 South Devon, £2 18s.
30 Callao Bis, 41s. 9d. 40 7s. 6d. 20 South Darren, £1 3s.
100 Chantales, 3s. 0d. 50 Hungarian Cop., 20s. 6d. 25 South Indian, £2 13s.
50 Consolidated, 9s. 0d. 50 I.L.L., 5s. 25 Tamar Silver-Lead.
40 Devala Moyar, 42s. 6d. 60 Kit Hill, 18s. 40 United Van and Glyn.
20 Devon Gt. Uni., £2 8s. 25 No. D'Essey, 41s. 3s. 0d.
50 Don Pedro Gold, 13s. 50 Nouveau Monde, 26s. 3d. 5 Van, £10 3/4.
20 Devon Consols, £12 1/2. 50 Parys Corpor., 17s. 20 West Crebor, 9s. 6d.
50 E. Devon Consols. 100 Pedersen, 7s. 6d. 20 West Phoenix, 35s.
40 English Australian Gold, 41s. 9d. 30 Potosi, 41s. 9d. 70 Wheel Jane, 12s.

WEST LISBURN.—These shares should be secured at present low price for a certain rise in the coming spring.
NEW TRUMPET CONSOLS very strongly recommended. Five rich tin lodes traverse the property, from three of which immediate and large returns can be made as soon as the erection of machinery is completed. These shares must have a great rise. Present price, £2 1/2 to £3 per share. Particulars on application.

TOLIMA MINING COMPANY (LIMITED).

Notice is hereby given, that the Directors of this Company have THIS DAY DECLARED A DIVIDEND OF FOUR SHILLINGS AND NINEPENCE PER SHARE, free of income tax, upon the A Shares of this Company, PAYABLE on the 4th of April next.
And notice is hereby further given, that the Transfer Books of the company will be closed on the 31st inst. to the 4th April inclusive.
W. W. HOLMES, Secretary.

No. 35, Finsbury Circus, E.C., 30th March, 1881.

FOR SALE, the WHOLE or PART, and subject to not being previously sold:—
35 Carnarvon, at £10 19 6 cash. 25 New W. Caradon, at £10 12 6 cash.
25 West Caradon, at 0 17 0. 15 Polrose, at 0 13 0.
Address, F. A. CRICHTON, 2, Charles Terrace, Manor Park, Ilford, Essex.

OPPORTUNITY TO FORM A MINING COMPANY IN SWEDEN.

A MINING PROPRIETOR REQUIRES A GENTLEMAN, with the necessary capital, to ENTER into a PARTNERSHIP for WORKING FIVE COPPER ORE FIELDS, of great worth.
Apply, by letter, to "Mining Proprietor in Sweden," MINING JOURNAL Office, 26, Fleet-street, London, E.C.

FOR SALE, — PUMPING ENGINES 70 in., made by HARVEY and Co., of Hayle, in perfect condition; also a QUANTITY OF MINING MATERIALS.
Apply to ELDFORD, WILLIAMS, and Co., Landore, near Swansea.

ANTIMONY MINING SETTS, NORTH CORNWALL.

ONE OR TWO MOST VALUABLE SETTS FOR SALE.—
Samples of the ore can be seen. Most liberal dues.
To treat for same, apply to W. PAYNTER, Jun., Wadebridge.

WANTED, for a LEAD MINE in NORTH CARDIGANSHIRE, a GOOD SECONDHAND WATER-WHEEL, 30 to 40 feet diameter; also a CRUSHING MILL.
Particulars to be sent to D. C. DAVIES and SON, Mining Engineers, Oswestry.

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WANTED, a GOOD FIRM OF BROKERS, to FORM into a LIMITED COMPANY, a FIRST-CLASS ANTIMONY ORE MINE.
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COPPER MINING SETTS, EAST CORNWALL.

TWO EXTENSIVE AND VALUABLE SETTS, on the junction of the granite and killas, TO BE GRANTED. Large and highly promising lodes are now to be seen, producing ore near the surface. Ample water-power and deep backs to be gained in driving to hill. Railway within two miles. Dues, 1-15th.
For further information, apply to Mr. W. D. KING, Solicitor, Camelford.

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(Associate Royal School Mines),
ANALYST AND ASSAYER,
Assays or Complete Analyses made of Copper, Silver, Lead, Zinc, Tin, and other Ores.
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NICKEL AND NICKEL SILVER WORKS, OZZELL STREET NORTH, BIRMINGHAM.

ENGINES, BOILERS, &c., FOR SALE:—
FIRST-CLASS 50-inch cylinder PUMPING ENGINE.
ditto 24-inch " ROTARY ENGINE
CALCINER, STONEBREAKER, &c.
Apply to Capt. NICHOLLS, Camborne.

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FOREIGN BONDS, RAILWAYS, TRAMWAYS, GAS, INSURANCE, IRON, COAL, and MISCELLANEOUS SHARES.
Prices, with reliable information, forwarded on application to—
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BARTHOLOMEW HOUSE,
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SPECIAL INFORMATION in the SELECTION OF MINING SECURITIES.
The "MONTHLY INVESTMENT LIST" and the "WEEKLY PRICE LIST" may be had on application.

CARTER AND CO., STOCK AND SHARE DEALERS, 8, UNION COURT, OLD BROAD STREET, LONDON.
Strongly recommend—
MONGSTON MANGANESE.

Where the engine-shaft is being rapidly sunk with a full complement of men to unwater the remarkably rich course of manganese passed through for 38 fms. in the 6 fm. level, from which large profits will be derived.

EAST DEVON CONSOLS.

Adjoining the South Devon United, where during the past three weeks an extraordinary discovery of copper ore has been made, valued at £180 per fathom. Applications should be made without delay.

MR. CHARLES J. SIMS,

MINING AGENT, STOCK AND SHARE DEALER, 2, DRAPER'S GARDENS, LONDON, E.C.

FOR SALE OR HIRE, ONE HUNDRED TO TWO HUNDRED or MORE 3½ and 4-yard END TIP WAGONS; also several 8-in. cylinder-TANK LOCOMOTIVES, and other Contractor's Plant, equal to new.
Apply, JOHN DICKSON, Jun., or A. C. BETTS, New North Works, Bootle, near Liverpool.

FOR SALE, the WHOLE or PART:—

20 Wheel Crebor, 44 5s. 50 Lady Ashburton, 11 1/2 20 New Trumpet Consols
25 West Crebor, 9s. 50 Sentein, 41 2s. 6d. 43.
5 Wheel Peavor, 421. 100 Pierrefitte, 41. 20 Hornachos, 47.
50 So. Devon Uni., 43 1/2. 100 Devon Friendship, 80 Tyn-y-Fron, 41.
50 Hultafall, 42. 41 2s. 6d.
Address, H. WILKINS, 1 Tamworth Villas, Tottenham.

JOSEPH TOMS, STOCK AND SHARE DEALER, No. 88, BISHOPSGATE STREET WITHIN, E.C.,

Strongly recommends the purchase of shares in—
Carnarvon Copper. Wheel Boys. East Lovell.
Parys Corporation. West Holway. Wheel Grenville.
And is in an advantageous position to supply shares at close net prices. Buyers or sellers should communicate. A selected list of investments post free on application.
GREAT HOLWAY and NEW TRUMPET CONSOLS shares should be purchased for an important rise in price.

NEW PENROSE TIN AND COPPER MINE (LIMITED).

These shares are recommended for a GREAT PROFIT, and should be secured at once; as also those in OLD WHEEL ROSE MINE, a generous and honest mine. Full particulars may be had from Messrs. THOMPSON and SON, Plymouth.
A few FORTESCUE SHARES may be obtained cheap.

SHARES IN GOLD COMPANIES, CO-OPERATIVE SOCIETIES, LAND AND HOUSE ASSOCIATIONS, &c., may be SOLD and BOUGHT through the Shares Register of York House Papers.
Established 1873.
Address, "Shares Editor," 3, York-street, Covent Garden, W.C.

SILVER HILL MINING COMPANY.—Mr. George Henwood, a most experienced and practical geologist, with the directors, is now engaged making another inspection of this valuable property and other silver mines of the district. A full report from Mr. Henwood will appear in next week's Journal. The shares are quoted at 1 1/2 to 1 3/4, and there have been large dealings in them.

A petition for winding-up has been presented to the High Court of Justice for the St. Bride's Welsh Slate and Slab Company (Limited).

HOLLOWAY'S PILLS—ALL OUR FACULTIES.—Almost all disorders of the human body are distinctly to be traced to impure blood. The purification of that fluid is the first step towards health. Holloway's pills recommend themselves to the attention of all sufferers; no injurious consequences can result from their use, no mistake can be made in their administration. In indigestion, constipation, dyspepsia, and chronic constipation the most beneficial effects have been, and always must be, obtained from the wholesome power exerted by these purifying pills over the digestion. Persons whose lives have been restored to ease, strength, and perfect health by Holloway's pills, after fruitless trial of the whole pharmacopoeia of physic, attest this fact.

Mining Correspondence.

BRITISH MINES.

ASHHETON.—J. Garland, March 30: The lode in the 60, east of boundary shaft, is 2 ft. wide, and carries a leader of ore which has yielded fair quality saving work during the month. Ground driven last month 3 fms. 1 ft. 11 in. The driving has been re-set to four men, at 64 per fathom. The 92, east of boundary shaft, was driven 3 fms. 5 ft. 6 in.; the lode is at present about 1 ft. wide, and without ore. The level has been re-set to drive at 54 per fathom, by four men.

BEDFORD UNITED.—R. Goldworthy, March 30: In McCallan's engine-shaft, on the bridge lode, the cutting for cistern plat and ground for plunger connection is being forced on, and fair progress made.—North Lode: There is no change in the 127 or 115 east to call for any special remark since my last report. The stope throughout are producing their usual quantity of ore.

BEDFORD UNITED.—John Daw, March 24: Having this day inspected the above-named mine, the New Bridge lode lately discovered claimed my special attention. This lode, about 5 ft. wide, underlying south, can be traced for nearly a mile on its congenial channel of undulating unbroken ground as it leaves the granite range from Gumslake and enters the hills, or clay slate, in Bedford United, and is one of the finest and best defined lodes for the production of mineral that in this country it has been my pleasure to inspect. The shaft has been sunk from surface to a depth of 20 fms. For the first 15 fms. the lode was composed of gossan and capel, and the last 5 fms. in a course of grey and black copper ore, worth fully 50¢ per fathom, for length of shaft 12 ft. About 50 tons of copper ore has been raised from the last 5 fms. sinking, and the lode at the bottom of the shaft maintains its size and value, with every indication of being richer and richer as depth is attained. The shaftmen are now preparing to fix a plunger at the 20. When this work is completed, the sinking of the shaft will be resumed in a splendid lode. This lode is a parallel one to the Old Marquis lode, about 150 fms. distant, that made a profit of over 60,000¢, and as the Bridge lode is precisely similar in character to the Marquis lode, there is not the slightest doubt in my mind of its being equally productive in rich copper ore. I must congratulate you on having an interest in such a fine property, and candidly assure you that the returns and profits from this lode, if worked with energy, will, before long, produce a great sensation in your district.

R. C. Seccombe, March 23: In accordance with your request I have this day inspected the Bridge lode in the above mine, and find that the new shaft sinking on this lode is over 20 fms. in depth, the lode in which is 5 ft. wide, composed of iron, gossan, sulphurous and arsenical mudic, and grey and black copper ore; worth for the latter from 25¢ to 30¢ per cubic fathom, or 50¢ to 60¢ per fathom for length of shaft (12 ft.)—a very fine lode indeed, and I have no hesitation in stating my belief that it is the finest lode discovered in the district since the Devon Consols was opened on. In stating this, I am not so much influenced by the present intrinsic value of a fathom of the lode as by its prospective value at a greater depth, judging from the nature and character of the lode and the geological formation in which it is situated. I send you with this report a couple of specimens of the ore which I broke from the bottom of the shaft, by which you will be able to better understand the nature and quality of the ore and the beautiful and congenial matrix in which it is embedded. The sinking of the shaft is now suspended, and the men are employed in sparging it down, cutting cistern-plat, &c., for fixing plunger-lift, part of which is now at the shaft in readiness for dropping. Other necessary work for hauling by machinery will be proceeded with at once, preparatory to driving east and west the course of the lode.

BELL VEAN.—James Bray, March 26: I beg to inform you that Mr. Burns has been here and inspected the mine. He is very much pleased with the prospects of the same, and also with the progress which we have made in the Gobins' shaft. We have resumed the driving of the end, west of cross-course; I hope to meet with good results at this point at an early date. The men are making good progress in repairing the Gobins' shaft; the same will be completed as soon as possible.

BAEN CAELAN UNITED.—J. Poll, March 31: Since my last report you have resumed work, but not at surface; the frosts have been so severe for some time at night, and having no accumulation on surface have postponed dressing operations for a short time. Have set six men to stope in the back of the 30, east of engine-shaft, at 22 per fathom for width of lode (about 9 ft.), and 34 per ton for ore when dressed. Bargain taken to pay all cost when delivered to the grate.

BLUE HILLS.—S. Bennetts, R. Harris, March 29: There has been but little lode broken in the 20 east during the week, and consequently not much change to notice. The 42 west from Blue Burrow shaft is worth 8¢ per fathom. The 42 east is producing some low quality stuff, but not of much value. The 30 east end is worth 8¢ per fathom.

BODRIS.—H. Hotchkiss, March 30: Underground Workings, Meadow Shaft: The cutting of the lodge at the 130, and the sinking below the said lodge for sump room, is progressing satisfactorily; in the forebore of the lodge there are indications of a change about to take place in the character of the ground, as we are meeting with layers of lime-spar, coated with shale, dipping in from the lode. The 60, east of new shaft, and cross-cut going out for the hanging-wall of the lode, has not yet reached it; the character of the lode in the present end is similar in appearance as reported on last week, except that there is a slight increase in the production of lead ore, which is as yet in a very unaltered state over the end. The stope over this end is without material change to notice. On surface the dressing of ore is going on regularly.

BWLCH UNITED.—W. Northey, March 30: The lode in the rise in the back of the 30 is improving, and I anticipate that after communicating with the level above we shall open out good stope ground for a great length and height. The stope in the bottom of the 50 is yielding about 15 cwt. of lead ore per fathom. A trial stope in the back of the 50 is producing good saving work for the dressing floors. In the cross-cut south at the 50 I am pleased to be able to inform you that after driving 3 ft. south my anticipations have been verified by cutting a lode 4 ft. wide, of a promising character, composed of light blue killas, floukan, and carbonate of lime and lead, and the whole forebore running with water. This I look upon as a good indication for a run of ore ground ahead, and as soon as I am satisfied that we are through the lode I shall place the men to drive on its course. I have got the tramroad completed in the bottom of the 50, and have commenced to tram and draw ore, and to-morrow I hope to commence repairing the east end of Ritchie's shaft. The water is now down a few fathoms below the 100; I fully expected it would have been in fork before now, but on account of the bad state of the lifts our progress has been slow. The machinery is working well, and the dressing is going on regularly. I have by this post forwarded you a sample of lead ore.

CAMBRIAN.—W. H. Richards, March 29: Eggar Fraith (Eastern Shaft): The shaftmen have completed cutting and dividing the shaft and put in foot-way, they are now engaged cutting plat. I expect this work to be finished by the end of the week, after which I shall force the 128 yard or bottom level forward with all possible speed. The winze in bottom of the 105 yard level is still spare for sinking. There are good branches of copper ore in the lode.—The 88 Yard Level West: The men are engaged driving by the side of the lode. Shall continue this drive for the month out before cross-cutting into the lode. The 86 Yard Level East is much of the same character as last reported, showing good spots of copper and lead ore, but not in sufficient quantities to value.—The 77 Yard Level East: The lode in this end has a very fine appearance, their being large vugs in the lode, those vugs being full of gossan of the richest description. I am looking forward to an early and substantial improvement here; present value, 1½ ton of copper ore per yard. We have nothing as yet in our western ground calling for any remark. Our lead-stuff is turning out very well in as soon as it is dressed. As soon as this is cleaned up, shall prepare another sampling of copper ore, which I hope to get ready at my next date.

CARNARVON COPPER.—John Roberts, W. Darby, March 31: Following the slide at the 90, we have driven through the lode to the other side. The lode contains patches of ore through it, but it is not so good as it is on the hanging side. We cannot say whether the slide will follow the lode for a little distance, or whether it will take away into the country rock directly, because it is not now so well defined. The water is escaping from every point in the end, and still draining the mine slowly, and the water is in a good state. It does not appear clear now that this lode is not the same as in the sump, and it does not appear as though the copper has any relation to the course of ore in the sump. We shall next week attach a wire rope to the engine, and draw out all the water from the sump, and we think that we shall be able to sink the sump directly the water is out, and we hope to be able to get a communication between the sump and the 90 before removing the pitwork from one shaft to the other. The stope are very much the same, with the exception of a body of sulphur which has come in the middle of the lode, which, although for the time being is no improvement; but such bunches of sulphur are generally overlying a course of copper in this mine.

CARN CAMBORNE.—W. C. Vivian, March 30: The engine-shaft is now 4½ ft. below the 95 fms. level, sinking by nine men at 30¢ per fathom, and the granite, I think, a little more favourable for progress than it has been. There are four men stopeing at 5¢ 15¢ per fathom, westward from the sump, under the 95 fms. level, on the south lode, where there is a large strong lode producing copper and tin. There are four men rising in the back of the 85 fms. level, west of sump, on the south lode, at 11¢ 10¢ per fathom. This side is exploring on a branch which goes up south of the old working, and produces rich copper ore; it is now 1 ft. wide, but we hope to find it larger as we get up, and if so it may prove a new and important feature in the mine. There are four men driving the 60 fms. level, east of engine-shaft cross-cut, one the north lode, at 10¢ per fathom, and here the lode is occasionally seams with copper ore. We look for an improvement in this level on getting near to the cross-course, which is ahead, and which passed through rich bodies of copper ore in the adjoining mine, "Dolecho."

CROOK BURN.—Jacob Craig, March 24: We have made some repairs in the climbing way, and also been putting some timber in the shaft and plank it over, and we are now cross-cutting the east and west vein, but we have not got far enough yet to prove the vein. The engine, &c., are all going well, but the weather is still very stormy. I shall let you know if any change takes place.

DERESBY MOUNTAIN.—J. Roberts, W. Sandoe, March 30: Monthly Report: At the No. 6 cross-cut we have driven west 2 fms., making altogether 10 fms. from the hanging-wall, and have reached what we believe to be the foot-wall. This wall is well defined, carrying with it a distinct branch about 8 in. wide, bearing a strong mixture of lead, with a matrix of soft carbonate of lime, the latter being 2 ft. wide, and totally different to what we had previously seen in the cross-cut. We had nowhere seen this footwall below the driven cross-cut. No. 4, which is 30 fms. higher up, but it has always been our belief that the former workers had the main course of ore on this side of lode, and it may be that we have happened simply to have struck this wall in a poorer part than it usually is. We are now opening north and south on it, and it continues to be very kindly, and promises to improve very soon; and we should not be surprised were we to strike on a good bunch of lead in either or both ends any day. The stope at the No. 5 being brought into a good condition for working, we are able to show better results in the working. With regard to the value of the stope, we cannot say that there is much change one way or the other. Taking the average of the whole, they are worth from 1 ton to 1½ ton to the fathom. The pit at No. 2 is looking about as much the same, the men making fair wages at 7¢ per ton. We have now overcome a great deal of expensive and troublesome work, as well as tiresome work, and I have done so we believe fully from the present prospect before us, that we shall have a good paying mine for many years to come. We are pushing on the dressing as circumstances admit, and we shall have 20 tons of lead in the house by Saturday, and about 15 tons of blende.

DENBIGHSHIRE CONSOLIDATED.—A. Francis, B. Prince, March 31: The 112 west, driving from the north cross-cut, continues to look as if some of the best. Having driven 100 fms. upon the course of ore, we have, we purpose shortly, in addition to the driving, to sink below the level and try the ore left. In the 112 east main lode, we are carrying up a new rise in the very centre of ore ground, with the object of affording additional facilities for stoping. No. 2 rise continues to yield about the same quantity of lead as previously. As we seem to have thoroughly proved the body of ore in the 78, we shall now get a communication between the 112 and this level, so that the lead can be more easily and economically worked and brought to surface. Our returns will increase.

DEWENT.—John Morphet, March 29: April Setting-list, with estimate of ore, &c.—Jeffries Shaft, Middle Vein: The 95 east produces, for full width of level, 1½ ton of ore per fathom; the width is 9 ft. No. 1 stope, 20 cwt.; 9 ft. wide. No. 2, 18 cwt.; similar width; and No. 3, 15 cwt. The flats yield 28 cwt. per fathom. The bargains are just on the eve of being resumed; the water is out to-day. West of this shaft, over the 93, the respective yield of the stope is 14, 12, and 12 cwt. of ore per fathom; vein 4 ft. wide.—Sun Vein: This vein, in the back of the 70, yields 15 cwt.; vein 2 ft. wide.—Westgarth's Shaft, Middle Vein: The stope at this part of the mine, under and over the 93 east, are yielding 15, 13, 12, and 12 cwt. of ore per fathom, respectively; vein averaging in width 4 ft.—North Vein: This vein, in the 33, west from cross-cut, is 7 ft. wide; the bottom part of the level is poor, but the upper portion is well spotted with lead ore, being worth 12 cwt. of ore per fathom. The back of the level is kindly looking. The 73 cross-cut is rather slow of progress, but is nearing the top of rise over the 93. The 68 cross-cut keeps much the same, and we do not as yet get any powerful vein, but hope we may do so. The rise over the 74, at the junction of Middle and Burnfield Hough vein, produces 1 ton of ore per fathom; vein 2 ft. wide, ground hard and wet. Snowing hard all day since six this morning.

DEVON COPPER AND BLENDE.—W. Skewis, March 31: The engine-shaft is cleaned up about 5 ft. below the 50, and from 3 to 4 ft. below the top of the cistern, which we find standing there in good condition. I am pleased also to state that the ground in the shaft is now apparently firm, and I believe not likely to require much, if any, more timber. We shall drop lift again to-morrow, and expect that by the end of this week we shall reach the point where the shaft will be found solared over. The 50 is cleared, and tram-road laid as far west as Derrick's shaft. Derrick's shaft is cleared, and communicated with the 40, which is also cleared about 5 fms. We have further cleared Derrick's shaft from the 40, to communicate with the 30 or still level; this having been accomplished, the mine is splendidly ventilated. We are, therefore, now in a position to press forward the work in clearing the levels and laying open the mine, with much greater speed than hitherto, and so quickly reach the 40 and 50 ends, in addition to laying open ground to set men stoping or work tribute pitches. I am also pleased to inform you we are finding a good quantity of blende and copper ores in what is commonly known as tributaries' passes, as well as seeing it mixed with the stuff on the stulls; and I am more deeply than ever convinced that we have a valuable mining property. There are three main roads cut, and we are getting the plates, rollers, &c., for the same, in order to fix a standing lift and drop, and new one below the 50 as quickly as possible.

DEVON GREAT CONSOLS.—Isaac Richards, March 30: Wheel Emma: Inclined Shaft: In the 190 east, east of Daw's cross-cut, the drive is being continued by the side of the lode, the ground being favourable for progress and congenial for mineral. In the 137 east, east of Friend's cross-cut, the lode still maintains its size, 5 ft. wide, and very promising appearance.—New Shaft, New South Lode: In the 205 west, on the north part of the lode, the lode is 3½ ft. wide, composed of capel, quartz, peach, mudic and a little copper ore. At the 175 west, there has been nothing done since last report, the men being engaged fixing air-pipe for purpose of applying a rock drill machine at this very promising point of operation, so as to come in more speedily over the run of ore passed through in the 137 several fathoms in advance of this end. At the cross-cut north in the 100 east the ground continues without alteration. In the 90 east the lode is 2½ ft. wide, yielding a little copper and mudic ores.—Railway Shaft: In the Railway shaft, now 7 fms. 5 ft. below the 190, the ground continues favourable for progress. In the 190 west, on the north part of the lode, the lode is 2½ ft. wide, producing small quantities of copper and mudic ores. In James's winze, in the bottom of the 175 east, the lode is 5 ft. wide, and worth 4 tons of copper ore and 3 tons of mudic per fathom. In the 175 west, on the south part of the lode, the lode is 5 ft. wide, and 3 tons of copper ore or 9¢, and 3 tons of mudic per fathom. In Major's rise, in the back of the 175 west, on the north part of the lode, the lode is 5 ft. wide, and worth 5 tons of copper ore or 15¢, and 3 tons of mudic per fathom. In the 160 west, on the south part of the lode, the lode is from 4 ft. to 5 ft. wide, composed of capel, quartz, mudic, and a small quantity of copper ore. In Short's winze, in the bottom of the 160 west, on the north part of the lode, the lode is 3½ ft. wide, and worth 3 tons of copper ore and 3 tons of mudic per fathom. In Clarke's winze, in the bottom of the 155 west, the lode is 4 ft. wide, producing good stores of copper and mudic ores.—Watson's: In the 78, west of the engine-shaft, the lode is 2 ft. wide, composed of capel, quartz, peach, and small quantities of copper and mudic ores.

DEVON GREAT UNITED.—Isaac Richards, March 30: Our pumping machinery continues to work well, and the draining of the mine progresses very satisfactorily, the water being now down to the 71 fms. level. In the 50 fms. level, west of Watson's shaft, in the Capel Tor lode, the lode is 3½ ft. wide, producing some saving work of copper and mudic ores. In the 175 fms. level, west of Willesford's shaft, on the Capel Tor lode—just started—the lode is from 3 to 4 ft. wide, composed of very fine capel quartz peach, mudic, and some good quality copper ore. In the cross-cut south, at the 20 fms. level, west of Willesford's shaft, the ground continues of a most congenial character.

DUBBY SKYE.—George Bell, March 25: We have been stopped here since Tuesday, owing to the severe storm we have had. There is no change in the level, and the forehead still keeps very hard. The level is now driven 6 fms. 5 ft. from the shaft bottom.

EAST DEVON CONSOLS.—J. Browning, March 31: During the last few days a branch of the lode has been seen on the south side. It is now got fully into the level in the present driving, making it in the forebore from 3 to 4 ft. wide, chiefly composed of peach, pryan, quartz, mudic, and copper ore, and looks most promising for a further important improvement. This lode in the South Devon United still maintains its great size and value, being worth in the 100 fms. level quite 170¢ per fathom.

EAST ROMAN GRAVELS.—Arthur Waters, March 31: The 109, going south of shaft cross-cut, shows a lode 13 in. wide, composed of nice white spar and rich stones of lead ore, the 97 solid in a lode 2 ft. wide, yielding stones of lead ore and blende. The 85, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 82, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 80, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 78, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 76, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 74, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 72, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 70, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 68, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 66, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 64, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 62, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 60, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 58, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 56, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 54, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 52, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 50, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 48, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 46, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 44, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 42, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 40, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 38, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 36, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 34, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 32, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 30, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 28, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 26, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 24, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 22, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 20, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 18, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 16, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 14, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 12, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 10, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 8, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 6, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 4, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 2, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende. The 0, going down, the lode is 2 ft. wide, yielding stones of lead ore and blende.

EAST VAN.—W. H. Williams, March 31: We have to-day encountered a very strong feed of water issuing from the end of cross cut B B, loose ground, and intermixed with spar and spots of lead; this cross-cut is driven 62 fms. Cross-cut E is driven 26 fms. from the shaft bottom.

EAST WHEAL CREBOR.—George Rowe, March 30: The south lode in the 70, west of engine-shaft, is showing a very kindly appearance, with very strong arsenical mudic and good stones of ore. The north lode in the 70, west of slide, is improving in character, with good stones of ore as we get into the more settled ground and away from the influence of the cross-courses. The lode in the 70, east of slide, is also improving, with arsenical mudic and good stones of ore. The lode in the stope below the 60 is without change; worth 15¢ per fathom.

WHEAL TUN.—George Rowe, George Rowe, jun., March 26: The lode in the 117 east is 7 ft. wide, with a very kindly appearance, yielding 5 tons of arsenical mudic and 3 tons of copper ore per fathom. The lode in the stope in the back of the 117 is worth 10¢ per fathom. The lode in the 105 east is producing 6 tons of arsenical mudic and copper ore per fathom. The lode in No. 1 and 2 stope in the bottom of the 105 is worth 15¢ and 20¢ per fathom respectively. Our new mine works are progressing very satisfactorily since this fine weather has set in.

WHEAL CARADON.—Wm. Taylor, W. J. Taylor, March 29: The branch in the bottom of the engine-shaft is now opened on the whole length of it, and is about 1 ft. wide, chiefly fluor-spar and stones of rich ore. This branch was seen in the 102 cross-cut, but small and poor. At this deeper point, nearly to the 114, its character is entirely changed, a better class of ore; in fact, greatly improved. This augurs well for the new south lode, and the other branches which lay between when cut at this deeper level. We have not got on so fast with the sinking this month owing to an increase of water; had to fix a new lift. We have now 4 or 5 fms. to sink for the 114, which we shall do as quickly as possible, and as soon as we have done so, we shall have cut a new lift for the whole of the 102 cross-cut, which we are pushing on as fast as possible. The 102 west, on south lode, is producing stones of ore, but not much to value. The winze in the bottom of the 90 is worth 8¢ per fathom. The winze in the bottom of the 78 is worth 8¢ per fathom; the lode in this winze is evidently north of the 90 west, and we have commenced to cut in there to find it. The stope throughout the mine vary in value from 8¢ to 12¢ per fathom. Not much alteration in the tribute pitches.

GOBBETE.—J. Browning, March 31: I was underground yesterday, and was glad to see the lode looking well. It is fully 5 ft. wide, and composed of quartz, pryan, and tin, the latter thickly disseminated throughout.

GOODEVERE.—R. Knott, March 30: In the rise in the back of shallow adit the men in blasting a hole on the west side broke into a soft run of ground, and the place has been running ever since; the men are tramming the work to surface, and it is all good stuff for the stamps; we shall get over this run as soon as possible, after which we can drive the end a little further west, and commence to rise again, or we can drill the adit and see if it will be best to sink from surface on to the run. Good progress is being made in driving the cross-cut south of deep adit, and water is issuing from the end. We are now some 5 or 6 fms. from the old shaft, where the old men rose such rich work from; I believe we shall cut a good lode here.

GOREDD AND MERLLYN.—W. Edwards, March 31: In the 70 east level cross-cut we have passed another joint of spar and blende; since this the beds have taken a more perpendicular dip. We shall continue driving this for a short time, and then sink in the soft ground, which I believe will result in a good discovery of lead ore. The 90 west opens up in a most cheering way. In addition to the lead in the centre of the vein, there is some mixed with blende nearly ½ ton to the fathom. Progress since last report, 2 yards. The south driving on top of the rise in the 70 west improves; the lode is worth 2 tons of lead to the fathom. No. 1 stope in the roof of 70 east is worth 15 cwt. of lead ore to the fathom; No. 2, 14 cwt. to the fathom; No. 3, 16 cwt. per fathom. The mine looks well, and we are busy dressing.

GREAT DYLIFFE.—Evan Evans, March 30: New Lode: The stope for Alfred's shaft set to two men at 35¢ per fathom and 5¢ per fathom for piking; this looks well, the lode is strong, and yields 5 in. solid lead ore for the whole length of the stope.—Llechweidd: The 125 to drive west of Bradford shaft is set to two men, at 100¢ per fathom; we expect to meet a good run of ore in driving in this level. The stope over the 35, east of engine-shaft, is set to four men, at 40¢ per fathom and 40¢ per ton; worth about 10 cwt. per fathom; this is a considerable improvement here. The stope over the 15, west of the engine-shaft, is set to four men, at 40¢ per fathom, and 5¢ per ton for piking; worth about 12 cwt. per fathom. Another stope over the same level is set to two men, at 40¢ per fathom, worth about 8 cwt. per fathom. At the 15, east of engine-shaft, we have two men stripping to prove the lode in a place where

it was left standing in the side; set at 70¢ per fathom. We have nine tribute pitches on this lode, set to 35 men—12 at 120¢, per ton, 8 at 110¢, per ton, and 18 at 100¢ per ton. The weather this week is very troublesome for dressing, freezing hard every night. We are sending out samples this day of 30 tons of lead ore, for sale on Tuesday, April 5.

GREAT HOLWAY.—W. T. Harris, March 31: At Roskell's shaft the 110 cross-cut driving has been extended 2 fms. 4 ft. 6 in.; the ground consists of chert and layers of shale, interspersed with strings of carbonate of lime, similar in character as for some time past; occasionally we meet transverse branches of carbonate of lime containing small cubes of lead ore, every encouraging feature indicating a close proximity to the lode, and when intersected will be found profitably rich; re-set to 12 men, at 15¢ per fathom. We have also substituted the 15-in. lift in place of the 11-in., so as to be prepared for any additional water tapped upon cutting into the great lode. The 80 level has been driven west 2 fms. 2 ft. The ground is favourable for progress, and contains a little blende. We look for an improvement here, as the level is extended, there being some nice runs of lead gone down in the level above, and which the old company followed as deep as the water would allow; set to four men, at 34. 10¢ per fathom. At Brannock shaft a pitch in bottom of the 40 east is worth 10 cwt. lead and 1 ton blende per fathom; set to four men, at 5¢ per ton and 40¢ per ton respectively. A pitch in bottom of this level on north lode worth 1½ ton blende and 5 cwt. lead per fathom; taken by four men, at 40¢ and 5¢ per ton respectively. A pitch in bottom of the 80 level east, worth 10 cwt. lead and 1 ton blende per fathom, set to four men, at 5¢ per ton the former and 40¢ per ton the latter. At Garden shaft, No. 2, 55 level driving east has been extended 2 fms. 3 ft., the lode producing 1 ton lead and 1 ton blende per fathom, at present very promising for an early improvement. The cross-cut driving north from the west level has been extended 1 fm. The ground consists of chert, and hard for progress; set to two men, at 9¢ per fathom. At Partridge shaft a pitch in the back of the adit level, east of shaft, is worth 5 cwt. lead and 1 ton blende per fathom; set to four men, at 10¢ per ton the former and 40¢ per ton the latter. At Office shaft a pitch in the back of the 60 level west, producing 5 cwt. lead and 1½ ton blende per fathom, set at 5¢ and 40¢ per ton respectively.—Level Engine: This section of the mine never presented a more cheering prospect than at present, and the two pitches are yielding most beautifully of splendid lead ore. No. 1 in back of the 60 west is worth fully 3 tons lead per fathom, and No. 2 is worth 5 tons per fathom; this latter is continuing eastward into pure undeveloped ground, and undoubtedly forms a connection with that discovery made in the 80 east some time ago; we may, therefore, look forward for great and continued returns from these points for a considerable time. The machinery is all in good repair and working satisfactorily. We have sold 41 tons lead ore, the last 25 tons realising 117. 10¢ per ton and have ready 10 tons lead and 13 tons blende towards the next sale.

GREAT WEST CHIVERTON.—John Curtis, March 30: I am glad to say the lode is looking better in the deep adit, and producing stones of mudic, and letting out more water. I am daily expecting a further improvement in the lode for lead.

GREEN HURTH.—William Vipond, March 25: The roof of the stange level, south from Swan shaft, is poor, yielding 3 cwt. of ore per fathom. The end of the stange level north continues to yield 5 tons of ore per fathom. The rise going up from the 30, north of Swan shaft, is yielding about 1 ton of ore per fathom. We have not got much done at it this week, as we have had more work to draw than we could fairly manage in such weather as we have. The stope above of 30 north of rise is yielding 1½ ton of ore per fathom. The stope in the sole of the 30, going on to Robinson's sump is both hard and poor, yielding 8 cwt. of ore per fathom. The sides of the stope above the 30, near Robinson's sump, is yielding 1 ton of ore per fathom. The vein is working a great width at this point. Stope No. 7 is yielding 7 in. of ore per fathom. This is getting poor as it gets into the plate that lays under the cross-cut. No change in the cross-cut south. We have not been able to do anything in the dressing this week since Monday, owing to the snow and frost we have had.

GUNSLAKE (CLITTERS).—W. Skewis, John C. Seccombe, March 30: The lode in the 224 west is worth 8¢ per fathom. In this level east the lode is disordered by a cross-course. The lode in the 212 east and west is poor for the time. The lode in the 200 west is worth 10¢ per fathom. The lode in rise in back of the 150 is worth 20¢ per fathom. In this level east the lode is producing saving work for copper ore. The lode in the 138 west is worth 8¢ per fathom. In this level east the lode is worth 7¢ per fathom. The lode in rise in back of the 138 on new lode is worth 30¢ per fathom. The new lode in the 176 is worth 20¢ per fathom. The lode in rise in back of the 176 is worth 12¢ per fathom. The lode in the 164 east is worth 9¢ per fathom. The lode in the 116 east is producing saving work for copper ore. No change in the cross-cuts since the meeting to notice. The stope and pitches through the mine are producing about their usual quantity of copper ore.

HINGSTON DOWN.—T. Richards, March 30: We are still cross-cutting south on No. 1 lode, in the deep adit level, east of the south cross-cut; the lode at this point is very large, and in the present end of the drive it is composed of capel, quartz, and mudic, with spots of grey, yellow, and black copper ore, and in its general character and appearance very promising. No. 2 lode, in the deep adit level, east of the south cross-cut, and east of the cross-course, continues to produce stones of mudic and copper ore. The engine-shaft is down below the deep adit level 11 fms. 3½ ft.; good progress is still being made, and the lode is producing occasional good stones of copper ore.

KIRK MICHAEL.—R. Rowe, March 30: The lode in the 20 north has improved, and worth 15 per fathom. In the south end 1 ton to the fathom, and the lode is especially promising in appearance. In the cross-cut from the bottom of the north shaft we are not yet in the lode; the end is intersecting branches of quartz and lead, and to-day a good deal of water is coming from the end, so that we must be close upon the lode.

LADY BERTHA UNITED.—Thomas Neill, April 1: We have completed the clearing of the 20, and shall make the necessary arrangements for the driving of the two ends east and west of shaft this week. The stope throughout the mine are looking well, and producing large quantities of mudic and copper. At Lady Wells—Arthur Waters, March 31: There is no change in the adit south of new shaft for some weeks past. We have tramped on the top of the mountain in line of new British lode, and have found a strong vein well charged with carbonate of lead; we have put two extra men to-day to prove this point. I am having a sample of the stuff tried, and will report on it next week.

LLANDEGLA.—H. Hotchkiss, March 30: North Lode: I have suspended any further sinking on this lode, and have put these men to push on the end again underneath the shale, where I fully expect this run of ore will be found to develop itself again.—New Shaft: The ground in present bottom is becoming spongy, being a dark mineral limestone, which we have to-day intersected, so that I trust we are now through the shale.

LOVELL (THE).—J. Prisk, March 31: The lode in the sump winze, sinking below the 40, is very much improved since our setting, which on Saturday last; it is 7 ft. wide, and opening out wider as we sink, and worth for the length of winze 13¢ per fathom. I am glad to say our prospects for opening up a profitable mine in depth and eastward are really good. The lode in the 40, east of Howman shaft, is improving in appearance, and the quality of the stuff is better than it has been for the last three months. From the appearance of the stope, being a dark mineral limestone, which we have to-day intersected, so that I trust we are now through the shale.

MELLANEAR (Copper).—John Gilbert, March 29: [The 30 cross-cut, south of Gundry's shaft, has been commenced, because we are inclined to believe there is more lode standing very near in that direction. The 60, west of shaft, on the main lode, was driven 1 fm. 8 in.; the lode is 4 ft. 3 in.; the lode is 2½ ft. wide, and yielding good stones of copper ore and blende. The 70 cross-cut, in the back of the skip shaft, was driven 2 fms. 4 ft. 9 in.; we have met with several small branches, but nothing to value; the ground keeps very congenial for producing copper ore. The 80, west of Gundry's shaft, on the main lode, was driven 2 fms. 4 ft. 2 in.; the lode is 2 ft. wide, yielding some saving work for copper ore, and looking promising for an improvement. The 90, west of shaft, on south part of lode, was driven 5 fms. 0 ft. 3 in.; the lode is 5 ft

still for making the bottom of the 24 good. In stripping down the lode in the winze in the 24 the lode does not look so well, and now about 6 ft. per fathom; from appearances we have nearly taken away the ore ground here. The north part of the lode is carried by the 12 west is composed of killas and spar of a favourable description, which at times shows spots of lead and blende ores. Since my report of last week we have forwarded 10 tons of silver-lead ore to Messrs. Goodhart and Co. Hauling and dressing going on as usual, with a full supply of water. Machinery in good order.

NEW BRONFLOYD.—Thomas Kemp, March 31: No. 3 Shaft.—North Lode: The 12 butters over the 121, east of winze, have finished hauling their ore; this stope is worked up to the sole of the level over the 110. The stope over the 52, east of shaft, is equal in value to last report, worth 1 ton of lead per cubic fathom. Middle Lode: In stripping down the north part of the lode to the west of cross-cut, in the 63, or intermediate level, the lode, so far as proved, is looking very well, and has a strong and healthy appearance, being composed of killas and spar, turning out excellent rocks of ore. In driving back east from the cross-cut, towards the slide, there is no change to notice. The part of the lode opened on is principally killas, carrying strings of ore. In order to develop this section of ground a winze should be put through to the 73, which, when done, will give ventilation, and also facilities for stopping the ground, and, no doubt, a great quantity of ore ground can then be taken away at a profit. The pitch over the 52, west of No. 2 shaft, is producing 15 cwt. of ore per cubic fathom. In the 52, west of Lloyd's cross-cut, I very much regret to say a joint came in from the north side of the driving, and crossed the level obliquely, which has for the present disordered the lode, trusting as the drive extends from the influence of the joint the lode will again improve. The ground in the new cross-cut is of a very favourable description for opening, consequently the men are making good progress. We propose sampling 20 tons of silver-lead ore next week.

NEW KITTY.—W. Vivian, March 31: At last we are nearly ready to start the engine, and everything will be in first-rate working order in the course of a few days. The prospects of the mine are improving with those of the western ground in the adjoining mine (West Kitty). I feel confident of good success.

NORTHERN LEAD.—T. Tonkin, March 31: The tribute stops above the 42, west section, are looking well, and yield 20 cwt. of ore to the fathom; and the stops on tribute, east section, yield 12 cwt. of ore to the fathom. The drives east and west in Quarry Hazle sill, from Gin shaft, yield 8 cwt. of ore to the fathom; and the drive east from the winze, west section, yields 10 cwt. of ore to the fathom. The rise in the 25, east section, is not to value at present. The tribute stops in the 15 are little changed, the yield being about 10 cwt. of ore to the fathom. The cross-cut to drive vein, east section, presents no change to notice. The ground in the tribute adit level has improved, and now yields 5 cwt. of ore to the fathom. We have had frosts at night, which is against stine dressing, but for other surface operations the weather is fair, of which we are taking advantage.

NORTH DERSBY MOUNTAIN.—R. H. Vivian, March 31: There is no change to notice since my report of last week. We are pushing on all the work as fast as possible.

NORTH HERODSFOT.—T. Trelease, March 31: The 80 has been cleared and secured 5 fms. in the past week; it still continues full of stuff from the old stulls in the back. At the 50 the ground is still favourable for driving; the lode is 1 ft. 8 in. wide, producing good saving work. All other operations continue as last reported.

NORTH LAXEY.—R. Rowe, March 26: The cross-cut is now driven 23 fms.; ground again become very hard. We have about 8 tons of lead by the tributors.

NORTH PENSTRUTHAL.—St. Davey, W. Polkinghorne, March 31: We have no change calling for special remark in either of the points since our report for the general meeting.

OKEL.—T. Bulford, J. Roda, March 30: The different points in operation are turning out the same quantity of ore as reported last week. We have but 6 fms. more to rise and sink in order to hole our new shaft west to surface. This when completed will give us two shafts westward (in addition to the new shaft sinking east), affording us great facilities for hauling and taking away economically the large quantity of mineral recently discovered in this part of the mine.

OLD GUNNISLAKE.—W. Skewis, March 31: The adit level is being driven by the side of the lode, with a new boring machine, at the rate of 4 fms. per week, and we hope to continue driving at this rate; the mine is answering admirably. We shall not take down the lode for another three weeks. All other work is being done as fast as possible.

PANDORA.—H. Nottingham, March 29: At the engine-shaft we are in regular course of sinking, and the lode looks well, worth fully 2 tons of lead to a cubic fathom. In the 45 the end is suspended at present for want of hands; the lode is without change. The same level, driving south, is worth 2 tons of lead to a fathom; ground hard, and slow of progress. The 33, driving north, is not looking so well at present, but it may improve again, as it did before. The level going south, on Goddard's lode, is worth 15 cwt. of lead and the same of blende to a fathom. No. 1 stope south, on new lode, is worth 13 cwt. of lead, and No. 2 15 cwt. of lead to a fathom.—Surface: Dressing and other work is progressing fairly. We are making arrangements and plant for new jiggers, and shall commence on the work in a few days. I am anxious we should proceed as quickly as possible with this work as it is of most importance. We shall also attend to the work required on the line of flat-rods we can get the opportunity.

PANTY-MWYN.—Enoch Parry, March 31: The 22, west of Modlyn, is more favourable for progress; the lode is 3 ft. wide, well defined, and composed of carbonate of lime, blende, calamine, and spots of lead ore. Every feature of the lode, as well as the rock in the sides, improves as we advance, and we are doing all in our power to push along, and considering the hardness of the ground we have just passed through, very good progress has been made. In the drift from the top of Williams's rise above the 13, east of Modlyn, we have a kindly lode, about 1 ft. wide, and worth about 1/2 ton to the fathom, and will improve as we advance, there being a lode worth fully 1 ton per fathom in the end of the shaft, and it is only some 2 fms. through. Our object is to open the lode here for stopping. The 10, west of Griffith's shaft, is in a lode worth 2 1/2 to 3 tons per fm. —A very pretty lode, and as we saw last week this is quite a new run coming in from the Pensarn end of the property. We have four men putting a trial cross-cut in the north side of the lode at the day level, west of Griffith's winze, where the ground is kindly. The four men are making favourable progress in clearing and timbering the day level, west of Reed's shaft. We have only about 12 fms. to get through to the south shaft. The sides of the level are very good, so that we have only to put timbers overhead and clear the level. Without a change for the worst in the state of the level we shall be through in a month from this.

PANTY-BARTH.—March 31: I am pleased to say I think we shall be able to start men up to the rock level, and the lead and blende ore. The whole of the repairs are complete, and levels cleared.

PARYS COPPER CORPORATION.—T. Mitchell, March 28: Setting Report: The 90 to drive east and west of cross-cut, by six men the month, at 7 1/2 tons per fathom; the ground here is of a very promising nature, and each end is producing good branches of copper ore from 2 to 4 in. wide; this is a very promising point, and in opening out the ground we might make a good discovery any day. The winze to sink below the 90, by six men, at 13 1/2 per fathom; we find more sulphur coming in the lode as we get down; worth at present 2 tons of copper ore in a fathom; but sulphur is always considered a good accompaniment for copper in this district. The end to drive east of the cross-course, on the Carriz, 50-ft. lode, by two men, at 9 1/2 per fathom; this end continues to yield about 1 1/2 ton of copper ore in a fathom. The driving at the 90, east of Gwen's shaft, has been let on tribute this time at a price equal to about 10s. in 12; by working this place on tribute there will be a better chance for proving the ground, as we have driven through some small shoots of ore; we have let three tribute pitches, to 17 men, at 14s., 35s., and 40s. in 12.

PENHALLS.—S. Bennetts, R. Harris, March 28: The lode in the 90 west end from boundary to the 70, east of shaft, is worth 6 1/2 per fathom. The 55 east end of the lode, is worth 5 1/2 per fathom. The 50 west is poor, and the 45 west is worth 7 1/2 per fathom.

PENNYANT.—March 31: In the 80 driving water is spouting from all directions, and the appearance of the lode is highly satisfactory; I have every reason to expect that in a few yards further driving we shall meet with a great deposit of mineral. The stope in the back of the 80 is looking splendid, and we are turning out large quantities of mineral for the floors.

PHENIX UNITED.—John Bennett, March 31: Setting Report: Old Sump Shaft: The 130 to drive west by the side of the lode, by six men, at 6 1/2 per fathom. The 120 to drive west, by six men, at 14 1/2 per fathom; we have intersected the lode, but not yet cut through it; it is much disordered by the cross-course. To stop the back of this level, by four men, at 4 1/2 per fathom; lode 10 ft. wide, worth 15 1/2 per fathom. The 110 to drive west, by four men, at 18 1/2 per fathom; worth for part carried (6 ft.), 10 1/2 per fathom. To strip out south part of lode at this level, by three men, at 3s. 6d. per ton; worth 20 1/2 per cubic fathom. The 100 to drive west, by six men, at 14 1/2 per fathom; worth for part carried 15 1/2 per fathom. No. 1 stope in back of this level, by four men, at 4 1/2 per fathom; worth 12 1/2 per cubic fathom. No. 2 stope in back of this level, by four men, at 5 1/2 per fathom; worth 15 1/2 per cubic fathom. To drive west at this level on north part of lode, by four men, at 2 1/2 tons per fathom. The 80 to drive west, by six men, at 17 1/2 per fathom; we have cut into the lode, west of cross-course, 5 ft., and for this distance it is worth 10 1/2 per fathom; we think we have still a good deal of lode to cut through. To stop the back of this level, by four men, at 3 1/2 per fathom; worth 10 1/2 per cubic fathom. To drive west at this level on north part of lode, by two men, at 3 1/2 tons per fathom. The 50 fm. level to drive west, by four men, at 12 1/2 per fathom; this end is west of the cross-course, and we are glad to say that it has recently improved, the lode being now worth 8 1/2 per fathom. To stop the back of the 40, east of West's shaft, by six men, at 4 1/2 per fathom; worth per fathom 20 1/2. The 30, to drive west of old sump shaft, by six men, at 11 1/2 tons per fathom; worth for part carried (6 ft.), 12 1/2 per fathom. No. 1 stope, in back of this level, by six men, at 4 1/2 per fathom; worth per fathom 25 1/2. No. 2 stope, in back of this level, by six men, at 5 1/2 tons per fathom; worth per fathom 20 1/2. The 20, to drive west, by four men, by side of lode, at 6 1/2 tons per fathom. Western Mine: To drive the 112, west of new engine-shaft, by four men, at 8 1/2 per fathom; worth for part carried 6 1/2 per fathom. To stop the back of the 100, west of new engine-shaft, by two men, at 3s. 6d. per ton; worth 16 1/2 per fathom 10 1/2. To drive the 50, west of new engine-shaft, by four men, at 14 1/2 per fathom; lode producing saving work. No. 1 stope, in back of this level, by four men, at 3 1/2 tons per fathom; worth per fathom 10 1/2. No. 2 stope, in back of this level, by four men, at 2 1/2 tons per fathom; worth per fathom 10 1/2. To drive west of new engine-shaft, by four men, at 11 1/2 per fathom; worth per fathom 8 1/2. No. 2 stope, in back of this level, by six men, at 6s. per ton; worth per fathom 15 1/2. To sink a winze in bottom of the 50, east of Stow's shaft, by four men, at 10 1/2 per fathom; worth per fathom 6 1/2. We set on Saturday twelve tribute pitches, at tributes varying from 6s. 8d. to 13s. 4d. in the 17, for tin and copper.

POLROSE.—W. Bennetts, March 30: The shaft is now sunk to the 100, and the men are engaged dividing and casing the shaft, and I hope by the end of the week the iron whim kibble will be brought down to the bottom. The men continue to make good speed in driving the 90 cross-cut south. There is no change to make for some time past. The branch in the 90, east of north cross-cut, maintains its size, and continues to produce blende and munda.

PORT NIGEL.—Joel Manley, March 31: Setting Report: The 80 east was driven last month 9 fms. 2 ft.; continuation of bargain by eight men, at 4 1/2 per fathom. The lode lets out a large quantity of water, is from 3 to 4 ft. wide, and composed of friable and limespar, mixed with lead ore, and worth about 20 cwt. of the latter per fathom for the last 3 fms. From present indications a further improvement is daily expected. This end is now about 18 fms. behind the winze sinking in bottom of the 60 east. My opinion is that we have a splen-

did run of lead ore in advance of the 80 east; and having drained all the water level, by four men, at 7 1/2 per fathom; this winze is now quite dry, and has been set to six men, at 6 1/2 per fathom; the lode is 6 ft. 6 in. wide, worth for lead ore fully 3 tons per fathom. The 68 was driven last month 3 fms. 1 ft. 9 in.; re-set to four men, at 3 1/2 per fathom; the lode is from 6 to 8 ft. wide, yielding a little lead ore. No. 1 stope, in back of the 68 east, has been set to three men, at 32s. 6d. per fm.; worth for lead ore 15 cwt. per fathom. No. 2 stope, in back of the 68, is worth for lead ore 12 cwt. per fm.; will be set in a day or two. The 80 west was driven last month 4 fms. 5 ft. 3 in.; the lode is from 3 to 4 ft. wide, producing a little lead and blende ore, but not to value. The shaftmen will resume the driving of the end in a day or two. The shaftmen have fixed the 11 1/2-in. pitwork in the 50, and are now completing the necessary work at the shaft. Our pitwork is now in first-class order, and everything is ready for resuming the sinking of the engine-shaft for a 52 fm. level. A tribute pitch has been set in back of the 58 east to two men, at 7 1/2 per ton of dressed lead ore. A tribute pitch has also been set to two men in the bottom of the 56 west, at 6 1/2 per ton of lead ore. We are pushing on the dressing for another parcel of lead ore.

PRINCE OF WALES.—S. Roberts, March 30: The shaftmen are making fair progress in sinking and stopping for tip-plat. In the 90 fm. level, both east and west, the men are driving by the side of the lode, consequently we have no change to report. All other points as usual.

RED ROCK.—J. Kitto and Son, March 21: Since the date of our last report the development of the eastern part of the mine has, to some extent, been checked by the large quantity of stuff which had accumulated during the severe weather, which for some time prevented our drawing to surface. We have, however, been engaged in the erection of the shaft tackle and other appliances on the eastern shaft, by which we shall be enabled to draw the stuff by water-power, which is a much cheaper and more expeditious mode than existed before. This work is now completed, the level clear of stuff, and at present all our operations are going on vigorously and satisfactorily. The 23 is being driven west of the eastern shaft in a large and promising lode, which produces good stones of lead ore. Judging from the favourable indications, we are expecting that an improvement will take place at this point ere long, especially as this end is getting near the ore ground gone down in bottom of the 10. We are very glad to state that the 23, being driven east on the south lode, still maintains its productive character; the present end will yield 15 cwt. of lead ore per fathom, and the composition of the lode is all that can be desired for producing large quantities of ore. The stope behind this end are on an average worth 1 ton of lead ore per fathom. Other places are just as they have been for some time past. We have delivered the last parcel of ore sold, and are preparing another for the market, which will be sold next month.

ROMAN GRAVELS.—A. Waters and Son, March 31: The 125, going north of new engine-shaft, is opening out a wide sparry lode, containing stones of lead ore and blende. We expect to reach the dip of the productive ore ground here in a few fathoms further driving. The 110, north of flat-rods shaft, is worth 3 tons of lead ore and 2 tons of blende per fathom. The five stops in this level, north of new engine-shaft, are yielding ore in profitable quantities. The 125, going south of the latter shaft, is through the twitch, and is now into a wide sparry lode, with stones of ore. The 110 south is going forward on a strong hard ore lode, and looks like improving shortly. This end is nearing the dip of Corbiel's run of ore ground. The 95 south is worth 1 ton per fathom. The 80, south of Evan's winze, south of shaft, is going forward on middle part of the lode, the hanging-wall part of which is worth 2 tons per fathom. The winze below this level, going down in front of the 95 end, is worth 4 tons per fathom. The two stops in this level, south of Betton's winze, are worth 5 tons per fathom. The 65 south, on middle division of the great lode, is worth quite 10 tons per fathom. There is more spar in the forebore to-day than previously, and of opinion the end is near the junction of the great footwall portion of the Roman lode, and is promising for producing better ore than we have yet seen here. The stope in this level about 5 fms. behind the end, is worth 7 tons per fathom. The four stops in the same level, going south of Stoke's winze in regular order, are worth in the aggregate 30 tons per fathom. The 50 south is worth 1 ton per fathom. The winze in the 40, going down in front of the 50 end, is worth 3 1/2 tons per fathom. We have to-day sold 100 tons of lead ore for 982 1/2 lbs., making the fourth sale of 100 tons this month. We shall sample 100 tons next week. Surface work going on under favourable circumstances.

SOUTH CONSDURROW.—Wm. Rich, Wm. Williams, H. King, March 30: The lode in the 93 end is letting out more water than usual, and looks likely to improve. The stope behind this end is worth 10 1/2 per fathom. The 80 end carries a little tin. The rise and stope in the back of this level is worth 12 1/2 per fathom. The 70 end east is unproductive; the stope in the back of this level is worth 8 1/2 per fathom. The ground is harder than usual in the 70 cross-cut south. The copper lode below the 70, east of Plantation shaft, is worth 12 1/2 per fathom. The 60 end west yields good stones of tin. The 60 end east is worth 12 1/2 per fathom. The stope in the back of this level is worth 12 1/2 per fathom. The 50 end east is worth 15 1/2 per fathom. The rise in the back of this level is worth 15 1/2 per fathom. The 40 end east is worth 6 1/2 per fathom. The rise in the back of this level is worth 10 1/2 per fathom.

SOUTH DEVON UNITED.—W. Hooper, March 31: Setting Report: In consequence of the accumulation of debris around the lift in the bottom of Brook engine-shaft we found on putting it to work it would not lift any water, which necessitated the lifting it, which has been done, and I hope to have the water in for the 120 in a short time, when this level will be driven east with all speed towards the rich lode gone down in the bottom of 100. The 110 east has been driven east of Brook engine-shaft 5 fms. 5 ft. 3 in., set to six men at 11 1/2 per fathom; the lode is 5 ft. wide, with a value of 16 1/2 per fathom. The prospect here are most cheering. A stope in the back of this level is set to two men at 3 1/2 per fathom the lode, is 3 ft. wide, with a value of 24 1/2 per fathom. The 100 lode east has been driven 1 fm. 4 ft. 11 in., set to four men at 12 1/2 per fathom; the lode is from 10 to 11 ft. wide, with a value fully of 180 1/2 per fathom, with every prospect of continuing its magnificent course of copper ore. A stope in the back of this level set to four men at 5 1/2 tons per fathom; the lode is 6 ft. wide, with a value of 16 1/2 per fathom. The 90 end has been driven 1 fm. 2 ft. 9 in., set to two men at 10 1/2 per fathom. The lode on this part carrying is 5 ft. wide, composed of spar, capel, and copper ore, with a value fully of 65 1/2 per fathom, with every prospect of a great improvement. After driving this short distance further I shall put the men to cross-cut south through the lode to reach the killas or hanging-wall. No. 1 stope, in the back of this level, is set to four men at 5 1/2 per fathom; the lode is 5 ft. wide, with a value of 16 1/2 per fathom. No. 2 ditto, set to four men at 2 1/2 tons per fathom; the lode is 3 ft. wide, with a value of 14 1/2 per fathom. The 80 end east has been driven 3 fms. 1 ft. set to four men at 7 1/2 per fathom; the lode is 5 ft. wide, composed of capel, munda, and copper ore, with a value of 10 1/2 per fathom. This end has a very fine appearance, and will, in my opinion, at the end of the year, be the same run of valuable ore ground as the 90 has been driven through. No. 1 stope, in the back of this level, set to four men at 3 1/2 per fathom; the lode is 4 ft. wide, with a value of 15 1/2 per fathom. No. 2 ditto set to four men at 3 1/2 per fathom; the lode is 4 ft. wide, with a value of 14 1/2 per fathom. No. 3 ditto set to six men at 5 1/2 per fathom; the lode is 3 1/2 ft. wide, with a value of 10 1/2 per fathom.—Surface: All the surface operations are going on very satisfactorily. The collar of Martin engine-shaft has been made secure with good timber, and is now in regular course of sinking day and night; the men are working at 2 1/2 per fathom; stented 10 fms. and put in footway case, and divide same the about depth of 10 fms.

SOUTH TOLCARNE.—Thomas Angove, James Knotwell, March 30: We are driving north in the 60; the end at present is not clear away from Fraser's lode. Some branches producing tin have been intersected this week. The rock, soft granite, most congenial for tin. The stopes in the back and bottom of the 40 are producing some good tinstone. We purpose having our next sale at the end of April.

SOUTH PENSTRUTHAL.—Stephen Davey, March 31: I have nothing new to communicate since my report for the general meeting, except draining the winze from the 38 to the 50.

SOUTH WHEAL CREBOR.—J. Goldworthy, March 30: There is no material change in the character of the mine in the engine-shaft since last reported. Leaders of rich copper ore are being met with dropping north towards the lode; this is a favourable indication for the production of copper ore in the intersection of the lode. In the 16, driving south-east, the lode is 2 ft. wide, composed of flookan, quartz, and prlan, with stones of copper ore. The lode in the rise in the 16 west, on the east and west lode, is 3 ft. wide, of a promising description, and produces good copper ore. Good progress is being made, and the machinery is working well.

SOUTH WHEAL FRANCES.—C. Craze, March 30: Pascoe's shaft is now down about 7 1/2 fms. below the 215; the part of lode being carried is worth 35 1/2 per fathom for length of shaft 12 ft., with more lode standing to the north; there are nine men in this shaft, and the sinking is being pushed on with all possible speed. The 152, east of Pascoe's, is worth 8 1/2 per fathom for 5 ft. wide, but as no north or south wall has been seen for some distance, we have put the men to cut north to see if a better part may be standing in that direction. There is a stope in the back of this level, by four men, at 4 1/2 per fathom; the lode is worth 3 1/2 per fathom. The 215 is worth 7 1/2 per fathom, and from this present appearance I expect an improvement here soon. No. 1 stope, in back of this level, is worth 25 1/2 per fathom. No. 2 stope is worth 15 1/2 per fathom, and No. 3 stope is worth 15 1/2 per fathom. We have also commenced to sink a winze in the bottom of this level about 15 fms. west of shaft, where the lode (for length carried 12 ft.) is worth fully 30 1/2 per fathom. I am pleased to say that the lode at this level is the bottom level in the mine for the whole distance driven west now, about 50 fms., has a strong and masterly appearance, and is worth on an average fully 18 1/2 per fathom. This speaks well for our next level, especially as the shaft is also looking up. The 205 west is worth 7 1/2 per fathom, with more lode standing to the north; there is a stope in the back of this level worth 15 1/2 per fathom. The 185 west side for the present until the rise just behind this end is holed to the 185, which will ventilate the level and open out good ground for stopping. The lode in this rise has a fine appearance, and the part being carried is worth 10 1/2 per fathom, with more good lode standing in south side. The 185 west is worth for part carried 10 1/2 per fathom, with more lode in north side. The 185 east is producing saving work for the stamps, and the lode has a more promising appearance. The 175 west is worth 10 1/2 per fathom; there is a pair of men engaged in rising and stopping the back of this level, where the lode is worth 16 1/2 per fathom. We have commenced to drive a 160 fathom level west (to get back over this), where the lode is large, and producing some good tinstuff, the value of which we shall be able to give in our next report. We have about 17 fms. standing whole above this to West Basset boundary. We also commenced to drive a 160 fm. level east of the late rich shoot of tin ground to prove the piece ground standing between the 185 and West Basset boundary. There are three pairs of men stopping above the 185, where the lode is worth on an average 10 1/2 per fathom. We are preparing to sink Marriot's engine-shaft below the 150. We have to cut down the north side of it for about 3 fms. in height; this we hope to do in about a fortnight, when we shall commence sinking. I am pleased to say that the lode throughout the mine has a most promising appearance for great productiveness in depth, and I have no doubt that every effort will now be made to bring about this object as early as possible.

TAMAR SILVER-LEAD AND FLUOR-SPAR.—R. Goldworthy, March 30: Surface last being setting and paying the following bargains were set.—To drive the 57 south, by four men, at 5 1/2 per fathom; lode about 4 ft. 6 in. wide, producing 3 tons of fluor-spar per fathom, and good saving work for lead—a very promising lode. To sink a winze in the 37 south, by four men; lode 3 ft. wide, composed of congeal capel, quartz, munda, and lead, worth for the latter 4 cwt. per fathom, and promising for further improvement. To drive the 27 cross-cut east by six men, at 6 1/2 tons per fathom; here we have a beautiful channel of ground. The joints are often coated with munda and lead, showing the

ground to be highly mineralised. To drive the western cross-cut in the same level, by four men, at 7 1/2 per fathom; here the ground is mixed up with spar, letting out more water, which we consider a favourable indication. One stope in the back of the 37, by two men, at 2 1/2 tons per fathom; lode producing 3 tons of fluor-spar and 4 cwt. of lead per fathom.

TANKERVILLE GREAT CONSOLS.—Arthur Waters and Son, March 31: Tankerville Mine: The various points in this portion of the company's property are without change worthy of remark since the date of our last full report. We have delivered the parcel of lead ore sold to Adam Eyton, Esq., and shall begin to-morrow to deliver the 60 tons sold to Messrs. Walker, Parker, and Co.—Penney Mine: The water is now drained 39 fms. below Boat level, and the 40 plunger is now safe. The necessary repairs to Gin shaft and to Bland's shaft are being done as fast as the water is pumped out—Bog Mine: The water here is 25 fms. below adit, and so far the engine and pitwork are doing well. We were through the Boat level here yesterday, and examined the workings on south lode, middle lode, and north lode, and have resolved to clear the level on each lode to the eastern forebore, with a view of proving the long piece of hill ground between the Old Men's workings and the shale band which abuts on the stiper stones proper. There ought to be a great mine found in said direction. It will be contrary to our experience in other Shropshire lead mines if, with the general condition of things here, we do not make important discoveries in the eastern part of the set in question.

TEMPLE.—March 30: The cross-cut north at No. 2 is still in the lode alluded to last week; 10 ft. more of the lode have been passed through, but the north wall has not yet been reached. Although lead has not yet been met with, this, without doubt, is the most promising lode ever seen in the set, or perhaps in any other set in the immediate neighbourhood. The part driven through (10 ft. this week and 3 ft. last week) is composed almost entirely of quarts and carbonate of lime, with spots and small strings of blende. Whether we shall find lead on the north wall remains to be seen; but that the lode contains lead somewhere there can be no doubt whatever. The cross-cut from the shaft below No. 1 has passed through one small branch, but the Temple lode has not yet been intersected. The ground here is hard, and progress slower than in the No. 2 cross-cut, where the boring machinery is being used. Machinery in good order, and working satisfactorily. Weather cold and fine.

TREVINCE CONSOLS.—J. Mayne, March 31: The lode in the new shaft produces fully 6 tons of copper ore per fathom, with its most promising appearance; as it is being developed no doubt it will considerably improve. The ground in the cross-cut is still of the same congeal character for the production of mineral. No other change to remark.

WEST CARADON.—N. Richards, March 30: Gilpin's lode in the back of the 17 maintains its size and value, yielding 1 1/2 ton of copper ore per fathom. In the cross-cut south of main lode at the 50 the ground is much crushed, consequently but little progress has been made during the last few days. Vivian's north lode in the back of the 50 will yield about 1 1/2 ton of copper ore per fathom. The same lode in the bottom of the 38; west of cross-cut, will yield 1 1/2 ton of ore per fathom. The same lode east of cross-cut will yield 2 tons of ore per fathom. We have found a branch of black ore standing in the back of the adit level on Dunstan's lode, and have placed a pair of men to open out a little on it with the view of ascertaining more fully the value of the same.

TIN HILL.—S. Tretrewey, March 30: The masons are progressing as fast as they can. The centres are put over the doors and windows all ready for brick work, and if the weather continues fine the house will soon be completed. The boiler is at the siding, and will be brought on the mine in a day or two, and the remainder of the engine will, I suppose, be up this week with the exception of the cylinder. Our underground operations are retarded on account of the water, and will continue so until the engine is set to work, excepting up to the Red shaft, where we have a large heap of tinstone now lying underground. All other points the same as last reported on.

WALKHAM UNITED.—W. Phillips, March 30: On Monday last, in accordance with your instructions, both pumping-wheels were set to work, and in the course of a short time the water will be out of the mine, both east and west of the Walkham river, when more extensive operations can be commenced. The necessary surface repairs will be done as vigorously as possible, and the materials required both for surface and underground working will be obtained forthwith. We are at present clearing and repairing different points for prosecution of the south of the river, clearing north of the adit to drive east on the copper lode, fixing tramroad in the adit level to drive east on the north tin lode, opening on the back of the great north tin lode. On the west of the river, clearing adit level on the lead or cross-course to drive south, to intersect the tin and copper lodes, and also clearing adit level to drive east on to Stridridge copper lode.

WEST ASSHETON.—Joseph Garland, March 30: During the month ending on Saturday last the 92, west of boundary shaft, was extended 4 fms. 3 ft.; the lode has very much altered in character, being now 3 ft. wide, composed mainly of hard quartz and lead-bearing veins, yielding good stones of lead ore. The end is of good promise, but the ground being hard our progress is rather slow. The 70 west was driven 3 fms. 4 ft. 11 in., the lode yields a little low quality saving work, has a promising appearance, and is 2 ft. wide. The rise in this back of the 60 has been holed to the winze in the 50, and a promising piece of tribute ground thus made available, which is now being worked. In No. 4 stope in the back of the 30 west the lode is 2 ft. wide, and yields saving work for lead ore. We have seven tribute pitches working by sixteen men.

WEST CHIVERTON.—R. Southey, March 31: There is an improvement in the lode in the rise being made from the 80 to the 70, just behind the present end, and deliverable, which is worth about 1 ton of lead per fathom.

WEST CREBOR.—John Andrews, March 31: The drain we are now in course of bringing up to take off the surface water from the engine-shaft will be completed to-morrow. The building of the engine-house and all other surface operations are progressing satisfactorily.

WEST DEVON GREAT CONSOLS.—George Rowe, March 30: This fine weather during the past week has been very favourable to all our surface operations, which are progressing very satisfactorily.

WEST GOLDFIELD.—T. Hodge, F. Hodge, March 30: The pumping-engine is set to work, and the lode is to be started to start to work in another fortnight. The surface work is being pushed forward with all dispatch. The pumpmen are engaged sending down the pitwork, and during the past fortnight very good progress has been made.

WEST HOLWAY.—R. Rowland, March 31: New Shaft: We have now finished making the loom or reservoir in the bottom of the 110, and to-day have started cutting the lode preparatory to driving east and west on the course of the lode. In cutting the ground the men have taken out some splendid stones of ore, and are fully convinced that the levels at this depth will open out a splendid deposit. The 55 east shows an improvement. The 55 west is for some time past, at the 80 east the lode is 3 1/2 ft. wide, composed of spar and bunches of ore right through the vein. There is a great improvement noticeable in the 50 west, which is yielding rich ore, and from the hollow sounds in the forebore I believe there is something still more valuable in front of us. Am glad to say the rise in the roof of this level still continues in a good course of ore, from which we are getting good returns.—Bam Shaft: We are making fair progress with this, and hope soon to get the engine on the top to enable us to work more expeditiously. The cross-cut is being urged forward, and I trust it will not be long before we cut Allop's lode, which is of the highest importance, as I am confident it will be found rich and profitable.

WEST FATELEY BRIDGE.—David Williams, March 31: The 67 north-west has been extended from shaft a total distance of 65 fms. 3 ft. 6 in.; driven during the past month, 3 fms. 3 ft., in a vein 5 ft. wide, carrying spar and barytes, intermixed with good patches of lead ore, worth 10 cwt. of lead ore per fm. The winze below the level is down 5 fms. 4 ft.; the vein here is not looking quite so well; being rather disordered by cross joints coming in obliquely on the north side. A stope in the back of the level, in a vein 3 ft. wide, is worth 10 cwt. of lead ore per fm.; wrought at 100; per ton of dressed ore, 100. The 55 north-west has been extended from shaft a total distance of 100 fms. 3 ft. The vein here has considerably improved during the week, and is now 12 in. wide, composed of very congeal matrix, and producing stones of lead ore. We have two stops below the level in a vein 3 ft. wide, and producing 15 cwt. of lead ore per fathom. A stope in back of the 50 wrought at 100s. per ton of dressed ore. On surface dressing operations are vigorously proceeded with. We have sent down to the mill 30 tons of lead ore, which is now in course of smelting.

WEST POLBREEN.—W. Vivian, March 31: Here we have promise of a capital mine, and the lode for which we shall soon be sinking a shaft. The cross-cut will be found to be the Wheat Kitty lode, at a comparatively shallow depth, and I can only repeat the convictions I have put before in a special report handed to you.

WEST WHEAL TOLGUS.—John Gilbert, March 31: Taylor's Shaft: The lode in the 155, driving west of shaft, is 4 ft. wide and yielding 5 1/2 ton of copper ore per fathom. The lode in the 145, driving west of shaft, is 2 ft. wide, and producing saving work for copper ore. The lode in the 135, driving west of shaft, is 2 ft. wide, yielding occasional stones of copper ore and looking promising for an improvement. The 125, driving west of shaft

Wheal Kitty lode—named in Wheal Kitty Mine "Wheal Pink"—which has proved to be the richest tin lode in the district. The lode in the 50 level produces 28 lbs. of tin to the ton of stuff. The south part of the lode is principally yellow clay; as we extend the lode is inclining northwards, towards the lode north of the lode. I am of opinion that the two parts will form one body on reaching the cross-course. The stopes and tribute department are much the same as for some time past.

WHEAL FORTUNE.—W. Knott, March 29: I beg to hand you the following report:—In the 40 cross-cut, north of Cook's shaft, there is still strong mineralised water issuing from this end, and in the bottom part of it small veins or branches of decomposed killas or flookan, with large branches of quartz and capel; from these indications we judge we are near the Wheal Fortune lode. In the 40, east of Cook's, there is still a promising lode in the rise in the back of this level, but as we almost despair of finding the junction of the two lodes any higher up we intend to put the men to cross-cut south at about 65 fathoms east of Cook's, in this level, as from the large spues of iron and mineral water visible here we consider it probable the old Harrowbarrow lode lies south; if we find it in this direction we shall be safe for the junction being below the 40 fm. level. In the 30, west of the engine-shaft, on Harrowbarrow lode, we have made full examination of this point, and have broken out samples of the mundaic and copper lode in this level, which we find assays 27 per cent. arsenic, 2½ per cent. copper, and 10 per cent. tin; we intend breaking off (say) 10 tons to sample from, and ascertain what can be realised from the same. In the 30, west of Lamping's cross-cut, the Harrowbarrow lode in the back of this rise is 6 in. wide, and the Well or Silver lode 1 ft. wide, showing specks of silver-lead. At Bennett's eastern shaft, in the 20, the lode in the rise in the back of this level is 1 ft. wide, carrying a leader of carbonate of iron 2 in. wide, interspersed with mundaic and silver-lead. One pair of tributaries are breaking some good copper mundaic.

WHEAL GEORGE.—Charles Kneebone, March 30: The new adit is without change; lode strong and favourable for deposits of lead ore. We are putting galleries in order, and making preparations for working the fallers-earth on an extensive scale. Builders in full operation.

WHEAL GRENVILLE.—T. Hodge, March 30: The 190 east and west ends produce low price tinstone. The 175 east is worth 7½ per fathom. The 178 west end is not value. The 165 west end produces occasional stones of tin. The 165 east end is worth 10½ per fathom. In the 150 east end the lode has been of little value for the last few fathoms driven, but to-day it looks more promising, with water flowing freely. The 140 east end is worth 10½ per fathom. All surface work is being pushed on, and we hope to get the stonebreaker at work in a fortnight from now.

WHEAL JEWELL.—James Juleff, March 28: Since our last report we have holed the 40 winze to the 50 fm. level, which has given good ventilation to the 50 and 40 ends east. The men from this place are now rising above the 40, east of the flookan, in a lode worth 2 tons of copper ore per fathom. We hope to lay open a profitable section of ore ground in this direction. The 40, east of flookan, will produce ½ ton of ore per fathom; the lode has a promising appearance for further improving in value. In the 50, east of cross-course, the lode is not so productive for copper as it has been, but there is every indication for a speedy improvement. The 60, east of engine-shaft, is in a large lode, principally quartz and mundaic. I calculate we have about 7 fms. further to drive to intersect the cross-course to reach this point. We will push on the end with all possible speed. The lode in the 50 end, west of the engine-shaft, is composed of quartz, capels, mundaic, and stones of yellow copper ore. At the 70 we are driving in the north part of the lode in a friable quartz, and spotted with copper ore throughout, and looking more promising than I have before seen it. The 50 cross-cut north continues in a good looking channel of ground.

WHEAL PEEVOR.—W. T. White, Thomas C. King, March 29: We have no particular change to report in any of the bargains since our setting report. The shaftmen are making all possible progress in sinking the engine-shaft below the 90. The lode in the 80 east is improving. This is as we expected as we passed through a good lode in the 70 beyond this end. We think the both parts of the lode in the 80 end west will soon be together again. We have commenced to cross-cut to the middle lode at the 80 west; this we consider a good point, there being a good lode gone down in the bottom of the 70. The lode in the 70, east of shaft, still holds good, also in the 70 west. We are now very busily engaged in erecting the horizontal whim at the old sump shaft, which is greatly needed for discharging the stuff from this part of the mine. All other work in the mine is being vigorously carried on, and we hope to have a satisfactory report to present to the shareholders at the forthcoming meeting to be held in a fortnight's time.

WHEAL PRUSSIA AND CARDREW UNITED.—J. Pryor, March 31: Setting Report: Prussia; The 40 to drive east, by four men, at 8½, 10s. per fathom; lode producing a little tin, but not to value. The 30 to drive east, by four men, at 9½, per fathom; lode improving, now worth 15½ per fathom. A stope in the bottom of this level, by six men, at 4½, 5s. per fathom; lode worth 10½ per fm. The 20 to drive west, by two men, at 8½, 5s. per fathom; lode worth 7½ per fm. The 20 to drive east of rise, and west of shaft, by four men, at 7½, 10s. per fm.; lode worth 10½ per fathom. Cardrew: We have completed the cutting down the shaft to the deep adit, cut ground for cistern, and fixed the standing lifts, main rods, &c., also cleared the country adit, and last Friday commenced to fork the mines below the adit, since which our progress has been very satisfactory, having forked from last Friday to this morning over 8 fathoms, and during this time we were obliged to have a few stoppages of the engine, so there now can be no doubt of our being able to cope with the water. Everything is being pushed forward to get the mines drained as quickly as possible, and when accomplished I have still every reason to believe a valuable property will be met with.

WHEAL RUSSELL.—J. Giffard, John Bray, March 31: We have again commenced sinking Matthew's engine-shaft; the lode is 2 ft. wide, composed of capel, quartz, and a little mundaic and copper ore intermixed, but not to value. In the winze sinking below the deep adit, east of the engine-shaft, the lode is 4 ft. wide, yielding saving work for dressing. No change in the 55 cross-cut north or the rise in the back of the 55 east on the caunter lode to report. We are getting on well with the shodding for the East Russell lode, and have found it in two pits, where it is full 6 ft. wide in each. In the eastern pit it has a good appearance, much like what was found in the shaft by the former workers. In the middle of the field, about 60 fms. west of the old shaft referred to above, the lode is found, where it is 6 ft. wide, showing a very promising appearance in the bottom. About 50 fms. further west, we are daily expecting to cut the lode. A full report shall be sent in time for the meeting.

WHEAL UNY.—H. Eddy, March 31: The 170 west is worth 14½ per fathom, besides which there is no material change.

INDIAN TREVELYAN GOLD MINING COMPANY.—The following communication has been received by the South Indian Gold Mining Company from Mr. Morrish, their engineer on the Atticunoo Estate, now the property of the Indian Trevelyan Gold Mining Company:—"I am still working tunnels Nos. 1 and 2 as per last report of Feb. 26. No. 1 tunnel is now in 40 ft. from its mouth; I have not cut through the reef yet; I have driven into it about 18 ft., and it looks as well now as at any point since I have struck into it. No sign of the south-east wall yet. No. 2 tunnel is now in 66 ft. I have not intersected the reef in No. 2 yet. The ground in No. 2 is easy driving ground."

COAD-Y-FEDW AND PANT-Y-BUARTH.—Tributers will at once commence raising ore here. The lode at the 107 looks well.

GREAT HOLWAY.—The meeting passed in a highly satisfactory manner. The 60 east is worth 5 tons of lead per fathom, and a stope at the same point 3 tons.

PEN-YR-ORSEDD.—Some satisfactory and important news may be looked for here in the next fortnight.

NEW TRUMPET CONSOLS.—These shares are reported firm, as the proposed new operations are highly thought of.

BWLCH UNITED.—The report from this mine is considered very important, and additional dressing machinery will be at once erected. Some fine specimens of ore from the 30 fm. level have been received by the company, amongst which are solid ribs of lead from 1 to 3 in. wide. There is also an important discovery at the 40 and 50 fm. levels. The assay from Messrs. Johnson, Matthey, and Co. of the parcel of silver lead ready is 82 per cent. lead. 17 oz. 7 grs. silver per ton of 20 cwt. of ore.

WHEAL COATES.—The 70 east and west improving. Lumps of tin in the eastern part of the mine produces 80 per cent. of tin.

CORNISH CHINA-CLAY.—Our readers will be pleased to learn that in an early number of the Journal will be published a revision of Mr. James Quick's article on Cornish China-Clay, which appeared in the Quarterly Journal of Science for October, 1877. Valuable historical and descriptive papers on the Cornish Pilearch Fisheries, Cornish Mining, the Stannaries, and the Cornish Pumping-Engine have been contributed by the pen of Mr. Quick to Fraser's Magazine, the Journal of Science, Mining Journal, and Cornish Telegraph. Some very interesting statistics are being prepared for the forthcoming article.

BASSETT AND GREYLS.—This mine is to be re-worked by a cost-book company with a capital of 50000, in shares of 10 each. It appears that leases have been granted for 21 years, the dues reserved being 1-40th until the mine be in a position to pay the whole of the working cost, after which the whole of the dues will be 1-20th. The proposed outlay of 50000, will be payable by instalments of such amounts as may be required from time to time, and the first payment of 5s. per share must be made on allotment. No promotion money will be payable, and the only charges on the shareholders will be the out-of-pocket expenses incurred in the formation of the company. In reply to Mr. Teague Capt. Prisk stated that the machinery on the mine would have to be taken over at a valuation. Besides other lodes they had three lodes to the north which had never been opened for the last 80 years, and from his knowledge of the district he believed the three north lodes and the Wheal Cook and south lode would make a good mine. He thought they would find the tin shallow in that district, and he believed it would pay if worked economically. They did not propose to work the old mine. As to the machinery required and its cost, Capt. Prisk said they had stipulated for a 50-inch engine, but if they could not get one a 40-inch engine would do for a great many years. After a time they would also require additional stamping

power, and one or two other improvements or enlargements might have to be made in the course of time. It was thought that the 50000, would carry them on until they had cleared up the shaft and put everything in order. They might also make a few returns.

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The Mining Market: Prices of Metals, Ores, &c.

METAL MARKET—LONDON, APRIL 1, 1881.

| IRON. | £ s. d. | £ s. d. | TIN. | £ s. d. | £ s. d. |
|--------------------------------|---------|---------|--------------------------------|----------|---------|
| Pig, 3MB, f.o.b., Clyde... | 2 9 3 | — | English, ingot, f.o.b.... | 91 0 0 | — |
| " Scotch, all No. 1 ... | 2 10 0 | 2 10 3 | " bars ... | 92 0 0 | — |
| " Welsh, f.o.b. Wales ... | 2 6 0 | — | " refined ... | 93 0 0 | — |
| " Stafford, f.o.b. ... | 5 15 0 | — | Australian ... | 88 7 6 | 88 12 6 |
| " in Tyne or Tees ... | 6 12 6 | 6 15 0 | Banca ... | 88 7 6 | 88 12 6 |
| " Swedish, London ... | 9 10 0 | 10 0 0 | Straits ... | 88 7 6 | 88 12 6 |
| Rails, Stafford, at works ... | 5 10 3 | 5 15 0 | COPPER. | | |
| Sheets, Wash, in London ... | 0 0 0 | — | Tough cake and ingot ... | 65 10 0 | — |
| Plates, ship, in London ... | 7 2 6 | 7 5 0 | Best selected ... | 67 0 0 | — |
| Floops, Staff., ... | 7 0 0 | — | Sheets and sheathing ... | 71 0 0 | — |
| Nail rods, Staff., in Lon. | 6 0 0 | 6 10 0 | Flat Bottoms ... | 74 0 0 | — |
| STEEL. | | | Wallaroo ... | 71 0 0 | — |
| English, spring ... | 13 0 0 | 19 0 0 | Burra, or P.C.C. ... | 67 0 0 | — |
| " cast ... | 30 0 0 | 40 0 0 | Other brands ... | 64 0 0 | 65 0 0 |
| Swedish, keg ... | 15 0 0 | — | Chili bars, g.o.b. ... | 60 0 0 | 61 15 0 |
| " bag, hain. ... | 15 10 0 | — | PHOSPHOR BRONZE. | | |
| LEAD. | | | Alloys I, II, III, and IV ... | £120 0 0 | — |
| English, pig, common ... | 14 15 0 | 15 0 0 | " VI and VII ... | 135 0 0 | — |
| " L.B. ... | 15 5 0 | — | " XL, Spl. bearing metal ... | 112 0 0 | — |
| " W.B. ... | 15 10 0 | — | BRASS. | | |
| " sheet and bar ... | 12 6 15 | 15 0 0 | Wire ... | 7½d. | — |
| " pipe ... | 16 0 16 | 5 0 | Tubes ... | 9½ | —9½d. |
| " red ... | 17 0 0 | — | Sheets ... | 9½ | — |
| " white ... | 21 10 0 | 23 10 0 | Yel. met. sheath. & sheets ... | 5½d. | — |
| " patent sheet ... | 17 15 0 | 18 0 0 | TIN-PLATES. | | |
| Spanish ... | 14 10 0 | 14 12 6 | Charcoal, 1st quality ... | 1 2 0 | 1 4 0 |
| NICKEL. | | | " 2nd quality ... | 0 18 0 | 1 0 0 |
| Metal, per cwt. ... | 15 0 0 | 16 0 0 | Coke, 1st quality ... | 0 18 0 | 0 19 0 |
| Ore, 10 per cent. per ton ... | 0 0 25 | 0 0 0 | " 2nd quality ... | 0 15 0 | 0 16 0 |
| QUICKSILVER. | | | Black ... | 15 10 0 | — |
| Flasks, 75lbs., var. (nom) ... | 6 7 6 | — | Canada, Saff., or Gla. ... | 12 0 0 | — |
| SILVER. | | | at Liverpool ... | 12 0 0 | — |
| Slesian ... | 15 10 0 | 16 0 0 | Black Taggers, 450 of ... | 30 0 0 | — |
| English, Swansea ... | 16 10 0 | — | 14 x 10 ... | 30 0 0 | — |
| Sheet zinc ... | 20 0 0 | 21 0 0 | | | |

* At the works, 1s. to 1s. 6d. per box less for ordinary; 10s. per ton less for Canada; 1X 6s. per box more than 10 quoted above, and add 6s. for each X. Terne-plates 2s. per box below tin-plates of similar brands.

REMARKS.—The Metal Market, on the whole, has continued fairly steady, while the tone has slightly improved, and somewhat better prices than those ruling last week have at times been realised, not, however, from any particular increase in the demand but more on account of the existence of a general feeling that the time cannot be far distant when renewed and augmented buying will again take place through the limited purchases which have recently been made; however, the markets are not being materially buoyed up by speculators in the hope that this may prove the case, for, comparatively speaking, speculative buying, on the whole, is exceptionally quiet. But what strengthens the markets is that the above view is largely entertained by manufacturers and sellers generally, and, therefore, they are slow to see any satisfactory reason for making concessions, and especially at a time like the present, when many of the production districts are prevailing, or are threatened, and fuel is difficult to procure upon reduced terms. The wisdom of transacting business at a positive loss appears very questionable, since it not infrequently terminates with ruinous results to manufacturers and producers.

It is, however, easy to understand some of the grave objections which would present themselves by the closing of mills and forges; for not only would it prove injurious to the plant and machinery, but it would also throw numerous hands who are there engaged out of employment, and great difficulty would, perhaps, be experienced in getting the men together again when trade revived. It is not unlikely that the improved prospects of peace may be amongst the chief reasons to which the better feeling of the last day or two may be attributed, as the markets invariably move, and are greatly influenced, by the course politics are taking. As there is very little of an adverse character, except the heavy stocks of some metals, which appears at all likely to affect the future of the markets in a detrimental manner, it does not seem at all improbable that the improvement which has been smouldering and gradually developing during the past week may ere long burst forward into an excited inflation in the trade, and be the more prolonged on account of the little speculation which has been lately going on, as there will be consequently but few prompts to meet, whether there is any likelihood or not of so bright and rosy a prospect for holders, the prudence of consumers, shippers, and all operators who have purchases to effect securing their respective requirements without delay is undoubtedly worthy of attention, for a higher range of prices may be obtained sooner than has hitherto been generally anticipated.

COPPER.—This metal continues in but limited demand at previous rates, sellers for the most part being indisposed to make concessions, evidently holding the opinion that it is not the present price of copper which keeps the demand slack, nor that any reduced rates would bring out more legitimate buyers, but the quietude in the demand is chiefly to be accounted for by the marked absence of speculation, and which has for so long past characterised this market. In manufacture the trade is dull and inanimate, chiefly through the unfavourable advices which have recently come to hand from India; but yet although prices from that country are reported lower, there are no symptoms of our manufacturers giving way in price to any further appreciable extent; and it seems evident, on account of the firmness displayed on the part of sellers in their quotations, that merchants will have to increase their limits in order to make business practicable. The native indentors may, perhaps, hold out to the last, and make as much out of the present dullness in the trade, in the hope that they may thereby impress upon sellers the desirability of reducing prices; yet at the same time their efforts would appear fruitless, since for so long a period manufacturers have been enabled to maintain the market with so much apparent ease. For Chili there is but little enquiry, although the charters from Chili for the last half of last month are again light, being only 1400 tons; and this, perhaps, has given some slight stimulus to the market, and partly to this cause may be attributed the maintenance of prices, but more especially it is caused by the rumour of large purchases having been made by a leading house on the West Coast, consisting in all of about 3100 tons, a great proportion of which is believed to be for consumption. The imports of Chili produce during the latter half of March are reported as 773 tons, and the deliveries 825 tons, against 1020 tons and 1193 tons respectively for the same time last year. The stock in first and second hands in Liverpool and Swansea has been reduced to 32,391 tons, against 32,443 tons on the 15th ult., and 33,000 tons for the same time in 1880. According to advices just to hand, it is seen that the total exports from Valparaiso to all parts of the world during 1880 were less than for the five previous years, amounting to only 43,135 tons. The statistics show a large reduction in the total visible stock of copper.

IRON.—With the exception of the favourable change in Scotch pigs there is little to record in the state of the market for other descriptions. Prices have continued without variation, at last week's rates, while the demand for all kinds of manufactured has kept limited. In the raw material, however, the tendency of prices has been upwards, while less hesitation has existed to effect purchases; but this does not arise from any improvement in the statistical position of the market, for public stocks continue to greatly increase, while an extra furnace has been re-lit, signifying that there is little or no prospect of any reduction being effected in supplies. The higher prices realised are to be accounted for through the prevalence of a more cheerful feeling, by reason of the brighter

prospects of a speedy recovery in the trade, and which has evidently been anticipated by producers for so long past. Otherwise there is not likely to have been such vast and repeated accumulations in stocks, and it does not seem at all improbable that the recovery which has this week taken place in Scotch pigs may, ere long, be followed by other metals, since it is not unfrequently the case that the one market follows another in sympathy. Very recent experience has shown that when this market has been tending downwards others have followed in the same train; and, therefore, there is no reason to believe that the iron market will cease to bear its favourable as well as its detrimental influence upon other markets. A good, sound, and substantial rise in this metal would be greatly appreciated by holders, many of whom for a long time past have had their capital locked up in this metal, and, therefore, in their behalf it is to be hoped that the improvement of the past day or two may further expand, whereby an opportunity will be afforded to them to realise if they wish to do so, and that their late purchases, which have for so long a time given cause for anxiety, may after all eventually result in large and satisfactory profits.

The Glasgow Warrant Market has this week been more active, opening at 48s. 1d. to 48s. 2d. The market remained steady at those prices throughout the day, closing, however, easy, and at the worst point, but on Tuesday the price, after having receded to 48s. cash, gradually recovered to 48s., closing with buyers thereat, and sellers asking 1d. per ton more. On Wednesday increased business was reported, and the price quickly advanced from 48s. 4d. to 49s. 4d., but receded again in course of the day to 48s. 10½d. Yesterday the market again rallied to 49s. 6d., at which it closed firm, while to-day transactions are reported at 49s. 3d. cash. The shipments last week were 12,272 tons, against 23,597 tons for the corresponding week of last year, or a decrease of 11,325 tons; and the total shipments for this year have been 110,898 tons, against 190,145 tons for the similar period of last year, and 109,859 tons for the same time in 1879. The stock in Connal and Co.'s stores has been further increased to 537,221 tons, against 534,051 tons last week, or an increase of 3170 tons. There has been one extra furnace put into blast, which makes a total of 121. The imports of Middleborough pig-iron into Grangemouth last week were 6645 tons, against 4725 tons for the same time last year, or an increase of 4920 tons, and which makes a total increase for the whole of this year, compared with last, of 5599 tons. Although there has not been much iron which has been changing hands on the Middleborough market, the tone has nevertheless become stronger, while prices have advanced to the extent of 6d. or 9d. per ton. This improvement is mainly due to increased shipments, and the price asked for No. 3, prompt delivery, is 38s. 3d. sellers, and with buyers at a shade under, while forge iron is selling at about 37s. 3d. There is not much disposition manifested to purchase warrants, but in sympathy with other iron, prices are rather stronger, 59s. 6d. being quoted for No. 3.

There is further increase of 2690 tons in the public stock, making a total of 159,566 tons. There is a good increase in the deliveries for last week, which are reported as nearly 22,000 tons; while the total shipments for the whole of last month are estimated as about 20,000 tons in excess of what they were in either January or February. In manufacture there is a slightly better enquiry, and the shipments are also said to have been rather heavier. Nevertheless, on the whole, the improvement in the finished iron trade is not very pronounced, and prices keep low, while plate-makers have shown their willingness to accept reduced rates, and are offering to take orders at 6½, 7s. 6d., or 6½, 7s. 6d. The Wolverhampton market remains depressed, on account of business being quiet and supplies heavy. In some descriptions of sheets there is a fall of 2s. 6d. per ton. Marked bars remain firm at 7½, 10s., but common qualities are a shade cheaper. Best boiler-plates, however, are a trifle dearer; while Staveley pigs are held at 47s. 6d., and Teedee pigs are not procurable under 67s. 6d. A languid feeling prevails on the Birmingham market, buyers appearing indisposed to make any large purchases before the quarterly meeting has taken place, it being rather undecided whether any reduction in prices will then be effected, although, owing to a reduction of 10s. per ton by one of the marked-bar houses, it is thought not unlikely that others will follow to a similar extent. The business which has been doing during the past week has not been confined wholly to any one description, but a limited number of transactions only are reported in most kinds of iron. There is scarcely any change to be reported from the Welsh districts. The demand for finished iron is, on the whole, fairly sustained, but no change is reported in prices. According to the latest advices from America, there is scarcely any alteration in the state of the market to record. There is a very fair business being transacted in Scotch pigs at firm quotations, greater steadiness characterising the market. No. 1 Gartsherrie and Glegarnock are quoted at 82½, while Coltness is offering at 82½-80, and Eglinton at 82½. There is a fair demand for scrap and old rails, and the current quotation for both is 82½-80.

TIN.—During the past week this market has displayed a hardening tendency, although no very wide fluctuations have to be recorded. Opening steadily at 88½, 5s. cash, on Monday, the market strengthened in course of the day to the extent of 2s. 6d. per ton, and although on Tuesday at times symptoms of ease were manifest, yet the official quotation showed but little variation. On Wednesday the price was somewhat higher on account of the Banca sale of 24,400 slabs having realised an average price of 53½ to 59½, which is equal to 88½, 15s., upon the announcement of which the market here became firm at 88½, 5s. to 88½, 10s., at which it continued very steady throughout yesterday, and closed to-day at 88½, 7s. 6d. to 88½, 12s. 6d. The Banca sale above referred to not having produced any very marked influence upon the market is a manifest evidence of the comparative small amount of speculation which is going on, and the steady maintenance of the market may, therefore, in some measure be attributed to the fact of there being a fair and satisfactory *bona fide* business being carried through from day to day.

The statistical position of the market has undergone hardly any change at all from what it was a month ago, the total visible stock on the 31st ult. amounting to only 14,780 tons, against 14,795 tons on Feb. 23, and 14,174 tons on March 31, 1880. The total deliveries last month were much about the same as they were in February, those in London being rather less, and those in Holland somewhat more, making a total of 1918 tons against 1936 tons. The shipments from both Straits and Australia during March were in excess of what they were in February, being 450 tons from Straits, and 775 tons from Australia, against 225 tons and 600 tons respectively. The stocks of all kinds of tin in American ports, including quantity afloat, has been further reduced, amounting on the 31st ult. to 3294 tons, against 3710 tons on Feb. 28, and 4360 tons on Jan. 31, while that in existence on March 31, 1880, was 8000 tons.

LEAD.—This market continues extremely quiet, and prices at the close are quoted lower. The business doing keeps on a very limited scale, and at present shows little or no signs of development.

SPELTER.—There is no new feature to report, steadiness is still the principal characteristic of the market; the demand keeps quiet, and prices easy.

STEEL.—The demand for rails keeps fairly brisk, many of the mills in the Welsh districts being reported busily engaged, while advices from America show that there is a growing demand in that market.

TIN-PLATES.—There is nothing fresh to report, the demand keeping somewhat inactive at last week's rates.

QUICKSILVER.—We do not hear of business from first hands, buyers offering less than the importers of Spanish are disposed to accept, but several second-hand parcels at irregular prices. Sellers' closing quotation, 6½, 7s. 6d.

The dealers in the **MINING SHARE MARKET** have been engaged this week in the settlement of the fortnightly account; and in the absence of any improvement in metals shares generally have been rather dull and business circumscribed.

The mines mostly dealt in have been Wheal Crebor, Bedford United, West Crebor, Carn Brea, Carnarvon, D'eresby Mountain, East Roman, New West Caradon, Parys, Prince of Wales, West Frances, and a few others.

TIN.—No further change in the standard for ore since the advance of 2½ on the 25th, and tin remains about the same. Blue Hills, 3½ to 4. Carn Brea has fluctuated, and leave off less firm, at 130 to 135; Dolcoaths, 55 to 57; Cook's Kitchen, 12 to 13; East Lovell, 4 to 4½; East Pool, 34 to 36; Mount Carbis, 2 to 2½; North Penstruthal, 1½ to 1½; Penhalls, 1½ to 2; New Trumpet Consols, 2½ to 3; Kit Hill, 2½ to 3.

Phoenix, 3½ to 4; Polrose, 1 to 1½; South Condurrow, 9½ to 10; South Frances, 10 to 10½; Tincroft, 18 to 19; West Bassett, 15 to 16; Wheal Bassett, 4½ to 5½, call paid. At the meeting a call of 16s. per share (48000l.) was made. The accounts showed a debit balance of 5257½. There is due to merchants 4253½. Cornish Bank, 2076½; West Peavor, 15½ to 16½; West Phoenix, 1½ to 2; Wheal Agar, 9½ to 9½; Wheal Grenville, 8½ to 9; Wheal Uny, 2½ to 3; Wheal Jane, 15s. to 17s. 6d.; Wheal Jewell, 15s. to 17s. 6d.; Wheal Kitty (St. Agnes), 2 to 2½. Wheal Peavors have further declined to 17, 18; it is stated that the next dividend will be 10s. per share. The last was 17, per share. West Kitty, 3½ to 3½; at the meeting a call of 3s. per share was made to provide extra stamping power. The returns of tin for four months amounted to 1075½, 13s. 1d. New Kitty, 1½ to 1½; the engine will soon go to work, and the prospects are considered good. West Polbreen, 1½ to 1½. West Frances advanced from 11 to 14 on cutting the flat lode, but leave off weaker at 12 to 13.

COPPER.—The standard for ore declined 1½, 5s. at the Cornish ticketing on Thursday; the average price of the ore sold was 47. 9s. per ton for 8½ produce. Copper shares have been moderately active. Bedford United, 2 to 2½; Devon Great Consols, 11½ to 12. Wheal Crebors have been largely dealt in, and leave off 4½ to 4½. The south lode in the 96 rise is worth 60½ per fathom. Total points in operation worth in the aggregate 205½, per fathom. The next sampling will be over 500 tons. West Crebors have also been in good demand at 8s. to 10s.; East Crebor, 7s. 6d. to 12s. 6d. Devon Friendship, 1½ to 1½; the works are progressing rapidly, and the prospects of the undertaking continue good. The statutory meeting has been called for April 13. Carnarvon Copper, 1 to 1½; Devon Great United, 2½ to 2½; East Caradon, 20s. to 25s.; Gawton, 1½ to 1½;

Gunnislake (Clitters), 4 to 4½; Hingston Downs, 1½ to 1¾; Marke Valley, 1½ to 1¾; Mona, 1½ to 1¾.
Mellaneau, 5 to 5½; the ore here (512 tons) brought 1863½. New Cook's Kitchen, 6 to 6½; 104 tons here sold for 706½. West Tolgus, 30 to 35; sold 157 tons for 750½. West Seton, 20 to 22½; the sale here (107 tons) brought 512½. Morfa Du, 17s. 6d. to 20s.; Parys Corporation, 15s. to 17s. 6d. New West Caradon, 10s. to 12s. 6d.; at a meeting this week the shares were subdivided into 12,000. Prince of Wales, 16s. 6d. to 18s. 6d.; South Caradon, 5½ to 6½; South Devon, 2½ to 2; West Caradon, 15s. to 20s.; Okef Tor, 1½ to 1¾.

LEAD MINES, generally speaking, have been dull and little dealt in; prices, therefore, are mostly nominal. Vans have further declined to 10, 11; Great Laxey, 17 to 18. Roman Gravels have not been quite so firm at 12 to 12½; the sale this week, 100 tons, realised 982½. Tankerville Consols, 12s. 6d. to 15s.; at Pennerley the water is drained to about 38 fms. below the adit level, and at Bog about 22 fms. East Roman Gravels, 17s. 6d. to 22s. 6d.; the mine is looking well, and all the shares offered to provide funds for boring machinery have been taken. D'Eresby Mountain, 40 to 50; a good deal of attention has been attracted during the week to this mine, and it is generally thought that if the mine were in a larger number of shares a great deal of business would be done in them. The fashion at present is for large numbers and small priced shares. Pandora, 17s. 6d. to 20s.; the new lode, sinking below the 45, is worth 2 tons of lead ore per fathom, the 45 south 2 tons.

Bwlch United, 2½ to 3; Coed-y-Fedw, 1 to 1½; Denbighshire, 2 to 3; Derwent, 1½ to 2; East Van, 1½ to 2; Herodsfoot, ¾ to 1; Leadhills, 2½ to 2¾; North D'Eresby, 1 to 1½; Pennant, 4½ to 5; Pen-y-Orsedd, 1 to 1½; South Darren, 1½ to 2; United Van and Glyn, ¾ to ¾; West Holway, 1½ to 1¾. Grogwinion, 2½ to 3; this mine sold yesterday 100 tons of lead ore at 9½ 13s. per ton. Frongoch, 4 to 5; the sale here—100 tons of blende—reached 27 17s. 6d. per ton; 50 tons of second quality at 27 12s. per ton. Red Rock, 1 to 2; New Wye Valley, 1 to 1½; Ystwith, 1 to 1½. Great Holway, 5 to 5½; the 60 east is now worth 5 tons of lead ore to the fathom.

FOREIGN MINES.—Birdseye Creek, 1½ to 1¾; Blue Tent, 1½ to 2. Arendals, 2½ to 3½; the following are the shipments of copper ore coming over in April—170 tons and 375 tons for the Tyne, and 440 tons for Swansea, making a total of 985 tons. It is expected that the mines will now make a profit of 1000½ a month. Santa Barbara; the advices show a gold return for the month of January of 1411½ 8s. 6d. Costs, including the expenditure on the capital account, 1359½ 7s.; profit, 52½ 1s. 6d. English-Australian, 1½ to 1¾; the profit for the month up to the latest advices is not quite so much as was expected, but the expenses had been increased by pumping the water out of the western shaft. The balance in the colony was 930½ 7s. 10d.; profit on the month, 112½ 4s. 6d. Brazilian, 1 to 1½; Cape Copper, 42 to 43, ex div.; Chontales, 2s. 6d. to 3s. 6d.; Colorado, 2½ to 2¾; Copiapo, 2½ to 3; Don Pedro, 12s. 6d. to 15s.; Eberhardt, 10s. to 15s.; Emma, 3½ to 3¾; Kapanga, 10s. to 12s. 6d.; Frontino, 4½ to 5; Indian Glenrock, 2½ to 2¾; Indian Phoenix, 1½ to 1¾; Indian Trevelyan, 1½ to 1¾; Devala-Moyar, 2 to 2½; Rhodes Reef, ¾ to 1; South Indian, 2½ to 3½; Hultafall, 1½ to 2; Organos Gold, 1½ to 1¾; New Quebrada, 5½ to 6; Nouveau Monde, 1½ to 1¾; Panulillo, 6½ to 6¾; Richmond, 16½ to 17; Ruby, 7½ to 7¾; St. John del Rey, 260 to 270.

The Market for Mine Shares on the Stock Exchange has been rather quiet, yet a large amount of business has been done in foreign, and especially gold mining companies shares. The number of new enterprises being brought forward continues large, and as a rule they are well received by the public. With regard to new enterprises it is satisfactory to find that those devoted to general industry, electrical matters, manufacturing, and so on are supported as well as those connected with mining, which indicates a healthful tone.

Indian Gold Mine Shares continue to command their full share of attention, and the reports coming to hand are favourable. In concluding a full report Mr. B. D. Plummer states that he is confident Nundydroog is as good a property as any of the others, and all his energy will be devoted to the shareholders' interest. He will develop its resources as quickly as he can, and hopes to be able to send such complete and satisfactory statements at an early date as will fully establish the character of Nundydroog Gold Mines. He will send specimens of the ore as soon as he is able. The Oregum Gold Mining Company of India notify the receipt of advices from the mines, dated March 6. Bray's shaft, 90 ft., is now timbered up, and the mine is being worked. The mine is in a very good position, and only a few things—not yet received—wanting to complete the works and to recommence pumping. New main shaft is down 43 ft., and as soon as the new large pump arrives—daily expected—the men can get below the old native workings on to the large reefs. The miners were expected to arrive on March 10, and news has since been received that they arrived on March 8.

The Gold Mining Trust Company, with a capital of 250,000½, in shares of 1½ each, has been established for the purpose of making a judicious selection of investments principally in the shares of gold mining companies, and of dealing in the same. It is of course well known that a great number of gold mining companies have been recently founded, and, from the avidity with which the shares have been subscribed, it is only natural to suppose that there may have been to some extent an absence of selection on the part of the public, unless the companies attain the brilliant successes foreshadowed by the prospectuses, a hope which, judging from past experience, it would be too sanguine to expect to be realised. The prospectus, which will be found in another column, suggests that it should be borne in mind that gold mining is not now the risky enterprise it has been in the past. Science has of late made such gigantic strides, and the machinery and processes employed in all descriptions of mining have been so vastly improved, that ores which a few years since could not be worked to any profit are now very valuable. At the present day, for instance, experts consider that in gold mining two pennyweights of that metal per ton are, under favourable conditions, more than ample to cover the ordinary cost of raising the quartz and extracting the gold. It will thus be seen what a field of profit is open to those who make their investments with caution. It is referred to as a feature of considerable importance that Mr. Alfred G. Lock has been secured as a director, and second on the list will be found the name of Colonel J. D. Shakespear, so that there is a happy combination of the *survivor in modo* with the *fortiter in re*. The directors forego all claim to remuneration until 7½ per cent. has been paid in dividends on the shares. The directors will be prepared to receive subscriptions for shares in the shares of other companies, but it must be understood that such subscriptions will be subject to the discretion of the directors as to the acceptance or otherwise of such securities. Application will be promptly made to the Committee of the Stock Exchange for a quotation in their official list, so that a ready market may be always open both for the purchase and sale of the company's shares.

The Eureka (Nevada) Silver Mining Company, with a capital of 100,000½, in shares of 1½ each, has been formed to purchase for 40,000½ (of which 25,000½ can be paid in shares), and develop the well-known gold and silver mines the Eagle series and Williamsburg series of mines, which embrace the large total area of 1,284,650 square feet, situate in the Eureka (Nevada) mining district, and lying on the same mineral belt as the celebrated Richmond, Eureka Consolidated, and Ruby and Dunderberg mines. Respecting the ore and the future value of the Eagle property, Mr. Ruben Rickard, superintendent of the Richmond Consolidated Mining Company, reports as follows: "The country rock surrounding the ore body in this property is precisely the same as found in the mines of Ruby Hill, and the character of the ore is identical with that found in the Richmond and Eureka Consolidated mines. Everything points to the probability of large ore bodies existing within the Bald Eagle series of claims, and I have no hesitation in recommending it as one of the best mining prospects of the district." The Williamsburg series of mines cover an area of 736,200 square feet of exceedingly rich ore-bearing ground; are in the immediate neighbourhood of the Richmond and Eureka Consolidated mines, and adjoining the Bullwacker Mine. Several shafts have been sunk on this property, most of which are in ore, and the main shaft (a vertical one) has already attained a considerable depth, and levels have been driven into good ore. From the Williamsburg series the yield of ore to June 1 last was estimated at 7000 tons (value 40,000½), giving an assay value of from 6½ to 50½ per ton in silver alone, while the yield of lead was certified as 50 per cent. of the ore. The prospectus will be found in another column.

The Mersey Salt and Brine Company, with a capital of 250,000½, in shares of 10½ each, has been formed to purchase for 50,000½ (one-third shares and two-thirds cash) certain agreements for leases and wayleaves. It is proposed to raise brine from the great salt deposits on the estate of Mr. A. H. Smith-Barry, of Marbury, Cheshire, convey it in iron pipes to the port of Runcorn, on the Mersey, and erect there extensive works, capable of ultimately producing 200,000 tons of salt per annum, by which means it can be manufactured at a cost considerably less than at existing works in the salt district, and also generally for the purposes specified in the Memorandum of Association. The arrangements will include the supply of brine in its natural state to the chemical manufacturers of Runcorn, and a subsequent extension to Widnes and St. Helens is also contemplated. The prospectus, which will be found in another column, states that the existing salt works in the Cheshire district, though carrying on a prosperous trade, are subject to heavy charges in respect of dues, freights, &c., on salt shipped via the River Weaver to Runcorn and Liverpool, the rates charged to the trade being 2s. 6d. and 3s. 6d. per ton respectively; the cost of common salt at Northwich being about 5s. per ton. If destined for export from Runcorn, salt under

the present system requires transhipment from the barges into seagoing vessels. These heavy charges will be avoided, and this company will be in a position to command the bulk of the coasting and foreign trade from Runcorn, averaging at present 200,000 tons per annum, and also largely supply the Liverpool market. After the most careful calculations, including the cost of wear and tear, &c., it is anticipated that the profit on the manufacture of salt alone at Runcorn will enable the company to pay dividends of at least 20 per cent. on the capital subscribed. A further source of eventual profit is anticipated from the supply of brine in its natural state to the chemical manufacturers of Widnes, St. Helens, and Runcorn, for utilisation in various branches of their trade.

The Australian Lithofracteur Company (Kreb's Patent), with a capital of 30,000½, in shares of 5½ each, has issued its prospectus for the placing of the remaining 2000 shares. The prospectus states that since the formation of the company in 1875 dividends have been paid amounting to 9296½ 17s. 6d., being about 48 per cent. upon the paid-up capital, in addition to which the goodwill account (6000½) has entirely been written off. Besides this the sum of 2035½ 1s. 6d. has been set aside for reduction of the factory cost account. The net profit for the six months ended October (the last received from Melbourne) was 1297½, being at the rate of 12½ per cent. per annum on the shares already issued. On the formation of the company it was intended to issue the surplus shares as soon as it became necessary to erect plant for the manufacture of the acids and chemicals used in the preparation of the various explosive compounds partially sold by the company; and now that the buildings and appliances required for this purpose have been completed, the directors have decided to exercise the power vested in them by issuing the 2000 remaining shares to enable them more fully to develop the working resources of the company. These shares are now offered at par; and as they will participate in the next dividend paid, they are issued upon very favourable terms to investors.

Flagstaff District shares are being enquired for, being reported transacting at 1½ to 1¾; and this before the company is fairly aloft. The investigation of vouchers by the committee appointed for the purpose is progressing, and when completed the allotment will be forthwith made. Meanwhile, steps for getting the mine into full operation are receiving due attention.

Old Shepherd's Mines, and an extensive run of ground to the west, is to be worked by a company with a capital of 8000½, in shares of 1½ each, whose prospectus will be found in another column. The property consists of a large tract of mining ground containing seven lodes, and giving a run on the course of the lodes, east and west, of nearly 1½ mile in length. It is situated about one mile west of East Wheel Rose (which in 13 years returned 1,000,000½ worth of ore), and about two miles south-west of the well-known West Chiverton Mine. A branch of the Great Western Railway (an extension from East Wheel Rose) skirts the property, from which sidings can be extended to the engines and lead houses, whereby a large saving will be effected in carriage. Some remarks upon this enterprise are published elsewhere.

The Electric Light and Power Generator Company, with a capital of 150,000½, in shares of 1½ each, has been formed for the profitable development of the latest results in electrical discovery, and for the construction, employment, and sale of Dynamo and other electric machines, lamps, and apparatus for the production of power, light, or chemical decomposition. The immense advantages possessed by the "Electric" over every other known system of illumination are now so generally admitted that from this branch of its business alone the company can also be utilised for producing motive force, with the advantage of absolute portability. The power can be produced locally wherever cheapest, and conveyed by the wire—as in telegraph or telephone—to any desired point. With such a wide field for work it is not the intention of the company to bind itself to any one particular method or system. At the same time, in order to obtain a perfectly safe position, it has been thought desirable to acquire a series of patents which form the Lontin system, and also to secure the right of purchasing those taken out by Mr. Rapiel. These systems recommend themselves by having stood the test of practical work both in this country and in France. The prospectus will be found in another column.

The Great Polgooth United Tin Mines Company, with a capital of 100,000½, in shares of 1½ each, and to which reference was made last week, has issued its prospectus, which will be found in another column. It is remarked that the great wealth of this property and the mines surrounding it have been so repeatedly and exhaustively referred to, that, forming as they do the nuclei from whence the whole mineral wealth of the district diverges, it is needless to recapitulate the enormous profits yielded by adjoining mines. Within the last twenty years about 60,000½ worth of black tin has been sold, mostly gained from stopping the back of the adit and the dressing over halvans (waste heaps) on the surface of the Great Polgooth Mine—see Captain Hancock's report—which operations are now being continued, the miners working at a tribute of 12s. in 1½. The geological surroundings and formations being identical with those which have already yielded millions of pounds worth of tin in the same property, and the backs of all the lodes having been proved, leaves no room for doubt that all will prove equally rich.

The West of England Manganese Mining Company, with a capital of 20,000½, in shares of 1½ each, has been formed to work a valuable Manganese deposit at Lamerton, in Devonshire. The prospectus, which will be found in another column, states that the present time presents a most favourable opportunity for acquiring such properties. The demand for manganese ore is greatly on the increase, and, in the opinion of experienced men, a great rise in price may shortly be looked for, and when it is taken into consideration that manganese is not only greatly used for chemical works, but that it is an indispensable ingredient in the manufacture of steel, which is now so extensively used for rails, shipbuilding, &c., it must be evident that this event will occur. The use of steel being still in its infancy, though the consumption has more than doubled itself in the last two years, a company producing manganese, working with prudence and judgment, cannot but have a great future before it. The directors, from the most reliable estimates, believe that from this property alone, which is acquired on the favourable terms of only 125½ in cash and 502½ in the shape of shares, they will be able to pay a dividend of from 20 per cent. to 30 per cent. on the capital of the company.

The Kohinoor Silver Mining Company have received advices from the managing director, Mr. Francis A. Sands, who is at the mine. He says: "Cannot get mill return until Thursday. Will realise sufficient to pay dividend at rate of 10 per cent. on A shares from January 1. Better result, except for delays explained in letter."

Devon Great Consols, 11½ to 12½, and reported to be in good demand, the shares being scarce to obtain at quoted prices. The manager this week reports that an important improvement has taken place in the 175 west, where the lode is worth, so far as seen, 3 tons of copper ore and 3 tons of mundie per fathom. Other places are also looking better.

Devon Great United, 2½ to 2¾; good ore ground will be shortly developed, and important discoveries of copper ores and mundie are expected on the rich Devon Great Consols lodes.

West Wheel Phoenix, 2 to 2½, and there has been a good demand for these shares, the mine opening out a splendid lode for copper and tin at the bottom of the shaft.

Kit Hill Great Consols, ¾ to ¾ prem.; good progress is being made at the mines, and they are getting the machinery in order.

South Devon United, at 2½ to 3, have remained steady all the week. As will be seen by the agent's report the mine continues to open out well.

South Wheel Frances is in demand at 10½ to 11½, and the mine is said to have improved, with good prospects at the bottom of the mine. An excellent report appears in another column from the newly-appointed manager.

West Wheel Seton, 22 to 23, have been in active demand all the week, shares being scarce for delivery at fortnightly settlement today. The lode in bottom of mine is valued at 50½ to 60½ per fathom.

West Wheel Kitty, 3½ to 3¾; a satisfactory and encouraging report was submitted at the meeting held yesterday. The accounts showed the financial position to be more favourable than at any previous date. The credit balance is 600½, and returns exceed the expenditure even at the present price of tin. The prospects are considered good.

Richmond, 16½ to 17; the usual telegram from the mine at Eureka, Nevada states that the week's run was \$50,000, from 790 tons of ore. During the week the refinery produced 600 bars to the value of \$50,000. The manager (March 9) reports that the 500 north from No. 13 chamber has been extended 20 ft. in ledge matter. The 700 north-west has been extended 20 ft. in ledge matter, slow grade ore. A drift has been started on the 1000 ft. level in a northerly direction on an open fissure, and has been extended 10 ft. in favourable ground. All the chambers are looking well, and turning out the usual quantity of fair grade ore.

Ruby and Dunderberg Consolidated, 7½ to 7¾; satisfactory progress is shown by usual weekly report and telegram. There are no special features to note, but it is remarked that the cleaning out of the furnace has done good, as exhibited in the improved run, producing \$7500.

Michipicoten, 1½ to 1¾; a telegram received to-day from the managing director, who is at present at Montreal, states that a diamond drill, steam sawing mill, and other appliances have been secured, and will be shipped at the earliest possible date. Rapid progress is being made with the machinery now upon order in this country.

Missouri, 10 to 11; this week's advices received from the mines state that the following week k has been carried on during February

—St. Clair: The 315 level north has been advanced 14½ ft., and the ground has come in harder, but does not yet carry much ore: 33 fms. of ground have been stoped in the 315 north at the rate of 1½ ton per fathom, and 34 fathoms have been stoped in the 245 level, producing 1 ton to the fathom. The 245 north drift has been driven 9 ft.; the ground presents a more favourable appearance than it has done during the last 20 ft., and the lode has gone over to the foot-wall and is running into mineral. Dressing and smelting ore is now being steadily proceeded with.

The Last Chance Consolidated Silver Mining Company have a report from their agent at Salt Lake City, Utah:—"In our last letter we mentioned having received a report from the mine that they would commence work on the ledge the next day. At that time the level was in 84 ft. Since then they have run 45 ft. further, making a total distance of 129 ft. on the vein from intersection of tunnel. The face of the level is looking first class, with high and low grade ore. They have neither hanging nor footwalls, and are running entirely in vein matter, the vein being about 12 ft. wide." The Last Chance Consolidated Silver Mining Company (Limited) have received the following telegram from their agent at Salt Lake: Advanced 23, ore and favourable ledge matte."

The Potosi Gold Mining Company's usual fortnightly telegram from the mines reports:—"Sixteen days' full work. The remittance was from 800 to 900 oz., and the ley of the ore 1½ oz. to the ton."

Santa Cruz Sulphur and Copper Company shares are now quoted ¾ to ¾ prem. Active operations may be stated to have been already taken by the directors towards developing the properties of this company, they having appointed their superintendent and other officials, who sailed from England on Thursday last, and will arrive at the mines on Wednesday next; and it is confidently expected that the first cargo of pyrites ore will be received in England before the close of the month. In the meantime the board have ordered powerful rock-drills, and other machinery necessary for opening out the mines with energy and dispatch, and have no doubt of an early attainment of satisfactory results.

In Lead Mines there has been considerably more business doing, and the prospect of an advance in the price of lead with that of other metals are considered to be improving. A correspondent writes that with finer weather, as has been already pointed out, we should see better prices for metals, and this is now shown already by an advance in iron, tin, and copper, and with some negotiations pending for large purchases of foreign and English lead, both for home consumption and exportation. This is good news for our home tin, copper, and lead mines. Now that all the world is likely to be at peace we may expect a great revival of trade.

Great Laxey, 17½ to 18½; shares scarce. The meeting of shareholders will be held at the City Terminus Hotel, Cannon-street, on April 13, when a satisfactory report from the directors will be produced. A satisfactory statement of accounts and report of the managers have been issued to the shareholders. The balance of profit on the six months' working (after paying the October and January dividends, amounting together to 9000½, or 12s. per share) is 1204½ 12s. 11d., and there are 4000½ worth of ore in hand not included in the balance-sheet just referred to. The managers, in concluding their report, say—"In common with other places we have had a full share of the very severe winter weather, and for a time seriously retarding operations. The frost, &c., happening before the new steam-engine attached to the air-compressing machinery could be got ready, the rock drills were stopped for about a month, and for this reason the distance driven in some of the ends is not so much as would otherwise have been. The work in reference to the new air-compressors, &c., referred to in our last report as being in a well advanced state, was duly completed, and works satisfactorily. Also the auxiliary steam-engine and boiler are now fixed, ready when required. All other machinery is maintained in good working condition and doing well."

Roman Gravels, 12 to 13, are reported to have been in great demand all the week, and it is thought they are likely to have an important advance owing to the rich courses of lead ground being now developed, especially in the pioneer level—the 65 south—in which level there are several points valued at 9 to 10 tons and 10 to 15 up 20 tons of lead ore per fathom. The annual general meeting of shareholders is fixed for Wednesday, May 4, when a satisfactory account is likely to be produced.

Tankerville Great Consols, 15s. to 17s. 6d.; a reference to the manager's report, in another column, will be read with interest by the shareholders and others as to what is likely to be expected in the development of that portion of the mines called Bog in driving eastward, both for lead and blende. It should not be forgotten that when the Walkers worked this mine about 400 tons of lead ore were raised monthly, and history may repeat itself.

Leadhills, 2½ to 2¾, and enquired for, several places looking better. The annual meeting of shareholders will be held on May 5.

Frongoch, 4 to 5; on Wednesday 100 tons of first quality blende was sold at 27 17s. 6d. per ton, and 50 tons of second quality at 27 12s. The latest news from the mine is to the effect that the bottom (154) end has further improved. It is stated that the mine has this week been inspected by an eminent geologist, who speaks very confidently as regards the future of the undertaking.

Grogwinion, 2½ to 3; 100 tons of lead were sold on Thursday at 9½ 13s. per ton. No fresh news from the mine.

At Pant-y-Mwyn the deep level, west of Modlyn shaft, is much easier for driving, and shows spots of lead ore, which augurs well for cutting the first of a rich series of runs of ore soon, proved in the levels above. The 10, driving west of Griffiths, is now worth 2½ to 3 tons of lead ore per fathom, and whole ground for several hundred yards ahead. There is now only 25 yards to complete the clearing of the adit level. No doubt is entertained that this mine will soon enter the Dividend List, and give good profits for many years to come.

The reports from Fortescue, Lomax, and New Penrose are, the purser telegraphs, encouraging; but too late for the Journal.

Messrs. Whiteheads and Coles, of Throgmorton-street, have issued some very interesting tables of railway capital and railway interest. The former shows under different heads the debenture bonds, debenture stock, guaranteed and preference stock, ordinary stock, and total capital at December, 1880, as well as the additions to capital in the last 12 months for all the principal railways. The revenue tables show the amount paid for debenture interest; amount paid for interest on guaranteed stocks (rent charges); amount paid for interest on preference stocks; balance left for payment of dividend on ordinary stock; total net revenue for the 12 months of 1880; and total net revenue for the 12 months of 1879.

Mr. Wm. Locock Webb has given us notice that he has taken into partnership his late authorised clerk, Mr. William Collier, and that in future the business will be carried on here under the title of Wm. L. Webb and Co. Whilst thanking his clients for the support they have so kindly afforded him in the past, he takes this opportunity of asking for a continuance of their confidence for the new firm.

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MINING AS A BUSINESS.

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Anyone who thinks of putting money into Mining can, by writing to me, have sent, post free to his address, a CIRCULAR, which will give him Valuable Points of Financial Utility, and Practical Views regarding Mining Investments generally, considered from a business standpoint.

J. J. WEST, 245, WABASH AVENUE, CHICAGO, U.S.

Notices to Correspondents.

* Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be filed on receipt; it then forms an accumulating useful work of reference.

STANNARIES LAW.—"H. G." (Kensington).—A small book by Mr. Batten, on the Stannaries Law as it exists since the passing of the Amendment Act will, probably, give all the information required. It was published some years since, and can, no doubt, be obtained of any law bookseller.

CUPRIFEROUS ORES.—"Espagnol" can no doubt obtain all the information he requires from Mr. G. W. H. Clements, of Portugalete, Bilbao, who has had experience in treating cupriferous ores in the South of Spain.

FOREIGN LOTTERIES.—"J. W." (Amsterdam).—The publication of lottery advertisements in England is illegal; you have not seen any in the *Mining Journal*. These lotteries should always be avoided, since even when prizes are won the speculators do not obtain the cash, but usually new tickets for some other lottery, and an account of agents' charges to absorb the balance. More frequently, however, the speculator has each notice of drawing accompanied by a demand for more cash.

ST. JOHN DEL REY AND "VERDAD."—With reference to the Notice to Correspondent in the *Mining Journal* of Jan. 15, "Verdad" desires the publication of a few words in extenuation. He declares that at the time he arranged his plan for operating in St. John del Rey shares he was not connected with any Brazilian Mine, but being in Minas Geraes, and having special facilities for ascertaining the position and prospects of the mines at Morro Velho, and that he has written the truth only concerning them for publication in the *Mining Journal*, and can afford to wait for justification. He justifies his arrangements to sell for a full by declaring that he was convinced that "when the public learned the true condition of the mine they would sell their shares, and a market for dealing would be made." He maintains the accuracy of the letter signed "Verdad," and says that as he has been virtually charged with falsehood with regard to it he can and will, if the directors will express their desire that he should do so, give proof beyond denial of every statement made therein. Whilst in matters of this kind it is most undesirable that anything inaccurate should be permitted to prejudice an enterprise it is essential that shareholders should be fully informed of unfavourable as well as of favourable changes in the mines with which they are connected.

MINING SHARE PURCHASES.—"A. J. S." (Ty Cornet, Usk).—The names of many respectable brokers who would give the necessary information are constantly advertised in the *Journal*; we never interfere in such matters. A surgeon does not hesitate to embark in the business of a miner without any previous study or knowledge of the subject; yet that same surgeon would laugh at a carpenter who undertook to amputate a man's leg with no training in the use of a saw except upon wood.

Received.—"W. P." "J. A." (Central Van).—"W. B."—"Old Subscriber" (Great Conso).—"J. G." (Yenthouse, Frizington).—"Shareholder" (Wheel Crebor).—"M. W. H." Next week—"Old Polgoth."—"M. Y."—"Subscriber": Your enquiry shall be answered next week, and the Act (which only costs a few pence) sent.

THE MINING JOURNAL,

Railway and Commercial Gazette.

LONDON, APRIL 2, 1881.

THE FATAL EXPLOSION IN A LEAD MINE IN NORTH WALES.

BLASTING WITH DYNAMITE.

Fatal accidents in lead mines from any cause whatever, more especially from explosions, are of rare occurrence, but one took place on the 23rd ult. at the Old Minera Mine, near Wrexham, by which three men were killed, owing to shot firing with dynamite. The occurrence appears to be somewhat singular, and the circumstances connected with it are by no means easy of explanation, whilst the actual facts are not likely to be satisfactorily explained, seeing that those who could have done so are dead. At the enquiry which was opened before the Coroner at Coed-poeth, near Wrexham, on Saturday, but little evidence was given. It appears, however, that a Captain PIERSON, a civil engineer, acting on behalf of a tunnelling and boring company, and with the sanction of the owner of the mine, was making some experiments in the workings, the shaft being 300 yards deep. The deceased men, one of whom was an engine fitter, and could not be expected to know much about the nature of explosives, were in the employ of Captain PIERSON. What was the position of the other two men did not appear, but the probability is that they were not experts as regards blasting with such a dangerous material as dynamite, more particularly in the workings of a mine. Still, the three men were together in a certain part of the mine on the 23rd ult., and nothing more was heard of them until about nine o'clock the same night, when some workmen went to the place where the blasting had been going on, and there found scattered about some legs, arms, and other portions of the bodies of the deceased. An alarm was at once given, and the fragments of the bodies gathered up and sent to the surface. Such are the facts as detailed by the men who discovered the remains of the poor fellows. From the appearance of the place where the deceased had been working it is believed that they were unsuccessful in firing a shot of dynamite and then inserted an additional charge too soon afterwards, so that the two came out together, and they received the full force of them, and of course were killed on the spot, their bodies being shattered. The Coroner having taken some formal evidence, adjourned the enquiry until April 4 for the purpose of communicating with the Home Secretary, so that scientific evidence should be adduced as to the probable cause of the explosion, knowing the dangerous nature of dynamite, especially in the hands of unexperienced persons. We are certainly surprised to find that experiments with such an explosive should have been allowed in the working place of a mine without some practical person superintending the operations. Fortunately for Captain PIERSON he was absent, so that as the result of his experiments only three persons were killed.

What the experiments were intended to evolve no one appears to have much idea, but after what has taken place it is to be hoped that if they are to be carried on some locality other than the workings of a mine will be selected for the purpose, otherwise we may have to record the deaths of some 20 or 30 men instead of only three. The heads of the company who gave permission for the experiments to be carried out were evidently not aware that there was any danger attending them, but at the same time what has taken place should act as a warning to all persons in charge of mines to be most careful in allowing the use of explosives for purposes foreign to the ordinary operations carried on by experienced miners. Dynamite is a most dangerous material in the hands of those who are not thoroughly acquainted with its nature and the safest mode of using it. On several occasions we have pointed out that it can be safely and economically adopted in mining operations, more particularly in sinking and the driving of tunnels. The men who were killed at the Minera Mine, in all probability, thought that the first shot had missed, and then they inserted a second one at no great distance from it, and the two going off together unexpectedly they received both charges. That the men were not practically acquainted with blasting with dynamite is more than likely, otherwise greater precautions would have been taken by them to ensure their own safety in the event of the charges unexpectedly going off. With dynamite missed or unexploded shots take place more frequently than is generally believed, whilst two or more shots may explode at the same time without the men in charge knowing it; the latter, indeed, is as bad as a missed shot, for in either case the men should not be allowed to be in the place until it is seen by waiting for some time the results. Missed shots are frequently caused by the time-fuse, more especially where the stemming is hard

clay or some similar material, for this may be effected in an unskilful manner, to the injury of the fuse; for when the lode has been bored through ground that has been shaken to some extent by a former explosion, so that a distance down the hole may happen to be bored to twice the diameter it should be, the sides being left rough and jagged, so that when the stemming is commenced the fuse is forced against those parts and often damaged.

There are, however, other causes of failure, but those may be taken as the principal ones. But missed shots with dynamite, even with ordinary precaution, should seldom occur, but from inexperienced men having such an explosive to deal with danger may always be apprehended. In some instances the holes are bored too deep, for it has been found that when dynamite is used as the explosive agent the ground is usually broken from 6 in. to 1 ft. deeper than the holes are bored, and this is independent of the depth which the holes are made. Where a missed shot has been found it is quite unnecessary to draw the dynamite, more particularly in blasting by electricity, for the fuse, detonator, and primer can be removed quite easily, and with as little danger as drawing them out of a bucket of water. In the event of any small stones having gone down the hole and fastened the fuse, a rather unusual thing, all that would be necessary to do would be to put in another fuse and primer on the top of the stones, and the fuse would explode through them, and holes have been frequently exploded when the fuse has been 18 miles from the charge. In tunnelling dynamite has been found a most successful agent, and ABEL'S fuses, fired by electricity, have been most effectual. There is another advantage as regards electricity, and that is that no danger can accrue in descending a mine after a missed shot. In tunnelling also it may be said the boring of a number of holes and firing them simultaneously has been found to do a great deal more than by simply boring one hole at a time, for connecting a dozen holes together they go off together, and are practically one shot. The mode adopted is by using an ordinary electrical machine, with a cable for transmitting the electricity from it to the fuse. Two holes placed near to each other are at times found advantageous, for it is often found that a piece of material that ought to have been got out easily with one hole broke out in such a manner as to require one or two more holes to do the work effectually.

In electric blasting BRAIN'S high tension plug fuses are found to act well. They are fitted with detonators, and two wires 0.032 in. in diameter, and these, again, may be covered with tarred hemp to 0.4375 in., the full diameter, the wires being insulated with gutta-percha to the full diameter. The wires at one fuse are connected to one of the wires of two or more fuses, except at the places where the cables are. That dynamite in the hands of practical persons, with the full knowledge we now have of it, and what it is capable of accomplishing, is by no means a dangerous explosive will be admitted; but, of course, where it is left to be dealt with by the ignorant and inexperienced it is entirely different, as has evidently been the case at Minera Mine. What experiments Captain PEARSON was engaged in making we are ignorant of, but as dynamite was the agent he was testing we can only say that in the *Journal* we have on more than one occasion shown how it can be most safely and economically used, from the experience of those who have tested it in every possible way in sinking, tunnelling, and other operations in connection with mining. We shall, therefore, look forward to the evidence given by Capt. PEARSON as to his experiments at the Minera Mine, and which have resulted so disastrously; and, in all probability, we shall have something to say about them. In the meantime, we expect that evidence of a scientific character will be adduced to show whether it is really safe to use dynamite in the working of a mine under ordinary circumstances, more especially when left to inexperienced persons.

EXPLOSIONS IN MINES.

At the ordinary meeting of the Manchester Geological Society, held on Tuesday at Manchester—Mr. E. W. BINNEY in the chair—Mr. Joseph Dickinson, H.M. Chief Inspector of Mines, exhibited one of the Embleton rings for testing safety-lamps by gas. It was, he understood, the invention of Mr. Thomas W. Embleton, of Methley. The ring was 6 in. diameter outside measure, with an entrance pipe at one side for the gas to enter, and it was made of half-inch copper tubing, having 24 small jet holes inside the ring, where the safety-lamp was to be placed. He had seen it in use, and also the box or case test, and of the two he inclined to the opinion that the ring was the best, as it made less commotion in the event of the lamp proving insecure and firing the gas. He might add that at the Miners' Conference, held at Manchester in February last, a resolution was passed with a view of having a test by gas rendered compulsory.

Mr. H. HALL, H.M. Inspector of Mines, then read a paper in reply to a series of articles which have recently appeared in the *Nineteenth Century* on colliery explosions. The most important of these articles, he said, was the contribution of Mr. Plimsoll. That gentleman, however, was not by profession a mining engineer, and could not, therefore, be expected to be familiar with all the innumerable schemes for the prevention of colliery explosions which from time to time had made their appearance and had been cast into the waste paper basket, or he would probably have spared himself the pains and trouble of thinking out and bringing under public notice what he called his invention for getting rid of fire-damp in mines, but the proposals he had made had a claim upon their candid consideration. From careful study of Mr. Plimsoll's article he gathered that the author believed there were at least three or four directions from which a possible cure might come, and he asked four principal questions which were backed up by various arguments and reasons why they should be answered on the affirmative. On the first question Mr. Plimsoll wrote—"I have said to myself that if this gas were visible to the eye like smoke or steam many accidents that have occurred would have been averted by the immediate retreat of the men from its vicinity." And he asked could not some means be adopted to make it visible or to reveal its presence. Again and again means had been devised to attain this object—in some cases with complete success. Contrivances had been invented by persons unfamiliar with the underground workings of mines, and had proved to be labour lost, because every miner carried in his hand (the Davy lamp) an almost perfect test of the character of the atmosphere he passed through and laboured amongst. It was true it did not warn him in the case of fire-damp until there was about 4 per cent. present in the air, but the miner carried nothing for its first admonitions, and paid no heed until the air got so bad that it became actually explosive. What then in such a case would be the utility of a more delicate test? And if by the employment of some chemical they could compel fire-damp to write up its name wherever it had collected neither miner nor official would be greatly alarmed. The active official and his deputies knew thoroughly well the state of the mine in its normal condition. They were aware where the gas was emitted and where it had accumulated, except in the unapproachable parts of the goaves or exhausted workings, and such places were barred equally against chemical signals as against themselves. Any sudden outpour of fire-damp from a falling roof or a blower was as likely to be quickly detected by a lamp as by any of the apparatus which had been suggested. The risks of mining did not consist so much in the difficulty of discovering the dangers from day to day as in coping with them and overcoming them, and what they sought was more skill to meet them rather than any delicate test of their presence. In the next question Mr. Plimsoll asked whether the gas should not be loaded or neutralised in some manner that should render it non-explosive. He believed quicklime had been tried to attain this result, but was found injurious to both the eyesight and the respiration of the workmen, and there did not appear to be much prospect of discovering any better medium than common air for the purpose of safely diluting and carrying away the dangerous gases met with in mines. Mr. Plimsoll, in his third question, asked whether the gas could not be exploded in regulated quantities with safety. Years ago that idea had passed through his (Mr. Hall's) mind, but after thinking it over and consulting with others he was compelled to conclude that the inevitable consequence of such a practice would be to set the pit on fire. The fourth question raised by Mr. Plimsoll was the most important of all and it was the one to which Mr. Plimsoll pinned his faith. The discovery of the method of disposing of fire-damp which he referred to, he said, "filled his heart with joy." Let them see if the plan was

worthy of such confidence. Mr. Plimsoll proposed to let the present system of ventilation remain as it was, but to follow the escaping gas wherever it went. The gas, he pointed out, went into the highest part of the pit, and, therefore, into the exhausted spaces. He would work with this tendency; and, as in the case of water, a large hole was dug, called the "sump," to collect the water at the bottom of the pit, and so facilitate its removal by the pumps, so he would make a hole or sump to gather the gas in the roof of the mine to the highest accessible place into which the gas would rise. He would then connect this hole by means of a pipe with the brink of the pit and pump out the accumulated gas; in fact, he urged that the gas would come of itself, and would syphon itself out up the shaft. Mr. Hall then proceeded to criticise at length the proposal, and to point out its impracticability as applied to mining. Fire-damp, which in anything approaching a pure state was seldom met with either in goaves or elsewhere, could not be manipulated the same as water, because the latter, however far it might have to travel to the "sump," neither gained nor lost weight, but the gas became largely mixed with air, the laws of diffusion of gas appearing to operate the instant any gas was evolved. By the force of circumstances they were driven back to the present old-fashioned method, if they liked to call it so. They found that fire-damp could not be eliminated from the air, that airways would have to be maintained through which to lead the proposed pipes, and they were compelled to conclude that Mr. Plimsoll's new system would be nothing better than an attempt to relieve by means of a 6-in. pipe and a small pump or fan that which they sometimes failed to effect with capacious air-roads and huge ventilating machines. The only hint of value that they gained from the paper was the importance of ascensional ventilation, a subject which might with advantage receive more of the attention of mining engineers than was at present the case. The February number of the *Nineteenth Century* contained a criticism of Mr. Plimsoll's paper by Mr. J. Herman Merivale, and also a brief communication from Col. Shakespeare. Mr. Merivale was of opinion that the Swan electric lamp would in the future prove a panacea for colliery explosions. There could be no doubt that if the inventor succeeded in bringing it into such a form that it could be used in the same way as an ordinary safety-lamp it would form an almost perfect safeguard against explosions of fire-damp in mines where blasting was unnecessary, and where all exposed lights of every description were excluded, but in the presence of blasting its usefulness would only be partial. In its present form the lamp was hampered by long connecting wires, which would be very difficult to manipulate in underground workings, and it was liable to be rendered unsafe by accidental breakage to the same extent as the lamps now in use. It might be that the difficulties in the way of electric lighting would be overcome, but since it was only in exceptional mines that blasting had as yet been dispensed with it would appear that at the present stage some safe substitute for gunpowder would be more valuable than a perfect safety-lamp. However, we should be glad to accept increased safety, even by instalments, but personally he believed there was little prospect of our securing a perfect safety-lamp not differing greatly from those now in use than of the electric light being made available. Col. Shakespeare suggested "to tap the seams by boring to let the compressed gas escape gradually." He did not, however, tell them whether this escaping gas was to be carried away by means of the ordinary air-ways, or whether it was to be conveyed in pipes. He spoke of "just a little fog," and was content to leave the subject in that condition.

Mr. GREENWELL, in moving a vote of thanks to Mr. Hall for his paper, quite agreed with his criticism with regard to the proposal for abstracting fire-damp from mines by means of pipes, and he thought Mr. Plimsoll's proposal for abstracting fire-damp from the air by a chemical process would be productive of more harm than good.

Mr. AITKEN seconded the proposal, which was agreed to, and a short discussion followed.

Mr. DICKINSON, Inspector of Mines, said there were one or two points on which he would like to make a few observations. The proposal to collect the gas into a hole in the roof and allow it to escape from the mine by means of a bore-hole was by no means a new suggestion. He had just been reading the report of the Belgian Commission on explosions of fire-damp. The subject was gone into from a period extending over 59 years up to 1879. The report gave the cause of the accumulation of the explosive mixtures and the cause of lighting. During the 59 years there had been in the Belgian mines 412 fatal explosions of fire-damp, and of these no less than 120 were attributable to the use of gunpowder. He thought if they could get a thoroughly good and reliable delicate test of the presence of fire-damp it would be desirable. There was a recent invention of a Scotch lamp which began to sing as soon as it entered a mixture of fire-damp.—Mr. LIVESSEY thought the purpose of carrying away the gas tapping of a mine, as had been suggested, was likely to become a source of danger.—Mr. SEDDON was of opinion that the introduction of vertical pipes into an upcast shaft for the purpose of carrying away the gas would have a tendency to obstruct the ventilation.

After a few further remarks the proceedings closed.

INDUSTRIAL APPLICATION OF ASBESTOS.

The now somewhat extensive application of asbestos for making joints for steam, water, gas, chemicals, and the like causes additional interest to attach to the exhaustive lecture recently delivered on the subject by Mr. Hubert Severen, C.E., at Burtseid, near Aix-la-Chapelle. He observed that asbestos, called also Amianthus (earth flax), has its origin in the well-known hornblende, and its special properties may be traced to a peculiar and as yet unexplained process of decomposition. The Greek appellation (asbestos) is given to this mineral on account of its unflammability. In Latin it is called *Alumen plumbosum*, or feathery alum. The name "earth flax" is given to it on account of the ease with which it may be divided into fine flax-like and silky fibres, which are exceedingly pliable, and are easily felted; hence the increasing utilisation of asbestos for yarn, cloth, paper, and millboard. This mineral has hitherto been principally used as steam-packing, both for flange-joints and stuffing-boxes, the chief commercial forms being stuffing-box packing, consisting of yarn, or plaited or twisted rope of pure asbestos, or ropes of pure asbestos fibre stuffed into a cotton covering (the latter description is, since the introduction of plaited asbestos yarn, not so much used), and asbestos millboard made from asbestos fibre on the same principle as paper is produced. The value of asbestos in this form results from its unflammability even at the highest temperature (white heat); its quality as a non-conductor of heat; its self-lubricating qualities; and its power of withstanding high pressure and the effect of various acids.

The latter property has induced the utilisation of asbestos for chemical filtering purposes, and a glance at the article in its raw state is sufficient to show that the purposes to which it may be applied are almost numberless; thus, we have yellow, green, drab, white, and silver-grey asbestos, some descriptions having long fibres, greasy to the touch, and of great tenacity; others, again, have a short fibrous structure, and are easily felted; and a third description, although appearing fibrous at the first glance, is found to pulverise almost with a touch. All these descriptions are alike in one respect, that of non-inflammability, although possessing this property in different degrees, and they all lose bulk by heat, as they each contain water in chemical or mechanical combination, the higher qualities containing (chemically combined) about 20 per cent. water. It is therefore, a matter of the utmost importance in the manufacture and utilisation of asbestos to obtain a suitable quality of raw material; and here we find the principal difficulty of the manufacturer, as well as the reason why we so often meet with bad and unreliable manufactures. Asbestos is found almost everywhere in greater or smaller quantities; but principally in the following countries—Italy, Russia, America, Australia, Austria, some parts of Germany, Savoy, Oisans in Dauphiné, and in the neighbourhood of Mount St. Gothard. The technical treatment of this mineral has reached a high pitch of excellence in America, especially at Boston, and the increased demand for the manufactures of the Asbestos Packing Company, of that city, enables them to make use of the most perfect machinery, and maintain the already acknowledged standard of excellence of all their manufactures. Before the American asbestos came into the market the Italian were the only varieties used for manufactures;

but their quality is very uncertain, showing great differences in structure and condition, and although there may be found many very excellent specimens among them yet the quantities are not very extensive, and these special best qualities are, therefore, too costly to permit of their becoming a continual and certain article of manufacture.

The beautiful silvery white long fibred asbestos, being very rare, is found, as a rule, only in the cabinets of collectors, and certainly will never be as much used in manufacture as the more general and stronger grey coloured variety. Further, the Italian asbestos is not so pliable, and although it does not contain so much water in chemical combination as the American, thus causing less loss by heat, it nevertheless has the drawback of containing a large amount of stone, which naturally gives the Italian manufactures a high degree of brittleness. This is noticeable in both the millboard and thread or yarn; and, in consequence of this large admixture of stone, the specific gravity of Italian asbestos is much greater than of American. The American millboard, which is very white, requires but very little oil to soak it, while the Italian sheets must be soaked in oil for a considerable time before being used. We imagine that everyone knows the use of asbestos millboard, for joints, rings, or other required forms are cut out of the sheets, brushed over with linseed oil, screwed between the flanges required to be packed, and the joint is then perfectly tight. In this manner all the flange joints of the heating apparatus at the Polytechnic School at Aix-la-Chapelle have been packed with American asbestos millboard, and the joints have all lasted admirably. One thing is certain that since the interest for asbestos has once been awakened in technical circles very many uses for it will in course of time be found, for it is almost the only article not affected by that great factor in all industrial undertakings—heat.

Not only in Germany, but in various other continental countries, asbestos manufactures have long been much more largely used than in England; but Messrs. Bolling and Lowe, of London, are now exerting themselves to secure its wider appreciation. Asbestos rope packing is made from $\frac{3}{8}$ in. to 2 in. diameter; asbestos loose packing in fine fibre, for glands, small valves, cocks, steam-pumps and fittings, and where rope packing cannot advantageously be employed is also manufactured. It causes no friction, and does not become stiff and hard like hemp, cotton, &c. Asbestos millboard steam joint packing is now extensively used for dome, steam chest cover, and steam pipe joints, and its advantages recognised. As it is unaffected by any degree of heat, or by oils or acids, it makes a perfectly tight joint where most other packings fail, and does not oxidise iron like rubber, but leaves the surface clean and smooth; it is also much lighter than rubber. Amongst the other forms supplied are asbestos lampwick or rope-yarn packing for small valve stem, air-pump valves, and so on; asbestos boiler covering, a combination of asbestos cemented to hair felt with a fireproof cement, and an outside covering of canvas, is made in sections, so that it can be taken off and replaced if required. The air felt and asbestos is supplied separate in rolls if preferred. Asbestos no doubt possesses many recommendations, and there is a large field for its introduction.

INDUSTRY IN THE UNITED STATES.

A piece of information of considerable importance reaches us from the United States. We refer to a statement that the American working classes are showing some little disposition to quarrel with their bread and butter—in other words, they are talking of the higher wages to which they consider themselves entitled. This is a matter of considerable moment to American and British ironmasters, because even with the help of the severe and would-be prohibitory duties imposed by Congress the ironworks of the United States maintain their ground with some little difficulty against English firms—at any rate, they have not altogether succeeded in driving English pig and iron out of American markets. It is true that English products appear to have been losing ground during the last month or two upon American markets, but any increase in the cost of American production would at once make its influence sharply felt, and would tell in favour of English pig or English rails. There is certainly no reason why the United States should expect to be exempt from labour difficulties any more than England or Scotland; indeed, the democratic institutions which the Americans are proud of inheriting from WASHINGTON, FRANKLIN, and JEFFERSON are probably calculated to encourage such troubles rather than otherwise.

It is noticeable that the pretext adopted by the advocates of Protection in the United States for the maintenance of that line of commercial policy is the alleged necessity of protecting the American working classes from the pauperised labour of Europe. But even then the American working man is not quite content. He has an impression that, Protection or no Protection, he can still squeeze out rather higher wages under present circumstances, and the temptation is too great to be resisted even by American human nature, although that is supposed to possess special attributes and special virtues. It is clear that if the United States are really troubled with labour embarrassments America's difficulty may prove England's opportunity, just as the reckless greed for higher wages which prevailed in the British iron trade eight or nine years since was attended with enormous injury to both masters and men.

Should we witness a repetition in the United States of the old struggle between capital and labour which has so long afflicted Europe we shall be forced to the conclusion that prosperity is infinitely harder to bear than adversity, and that the history of nations proves this just as strongly as the history of individuals. One nation grows in wealth and prosperity, and the disturbance in its labour market, which appears to be the almost inevitable result, tells at once in favour of some less prosperous neighbour. We can but hope that this may prove to be the case in the present instance, because the United States are threatening us with competition in all directions and in all industries. A disturbance of the American labour market would be the best protection which British industry could possibly secure, and we are not so immaculate as to be ashamed to confess that we wish well to British interests, even although their greater prosperity might involve some loss to the United States.

GREAT LAXEY AND RICHARDSON AND COMPANY.—In the *Mining Journal* of March 12 we published a letter from Mr. G. W. Dumbell, the Chairman of the Great Laxeley Mining Company, detailing certain transactions referred to in correspondence (also published in abstract) between Messrs. Richardson and Co., of Queen Victoria-street, and Mr. James B—, of Draycott, near Derby, and that Mrs. S—, of Tullamore, Ireland, only obtained payment for shares sold by her after threatening proceedings. In the *Journal* of the following week we stated that Messrs. Richardson denied the accuracy of Mr. Dumbell's assertion, and added that "careful attention will be given to any correction or explanation signed by Mr. Richardson or his solicitors which he may wish published." We had hoped that, under the circumstances, this would have been deemed sufficient, but Mr. Richardson, by his solicitors, declines to reply, and demands an apology from us. The dispute is obviously between Mr. Dumbell and Mr. Richardson, and the *Mining Journal* has no interest in the matter beyond the desire to encourage legitimate dealings between buyers and sellers of shares. It would, no doubt, have been more satisfactory had we been furnished with some facts where-with to meet Mr. Dumbell's assertions; but being without them we have no alternative but to apologise for publishing an *ex parte* statement to which exception is taken.

AN OLD INVENTOR.—At the Great Exhibition of 1851 a prize medal was awarded for an ingenious little machine which printed in several colours, and checked with the greatest accuracy the issue of railway tickets, theatre tickets, and the like, and two years previously, at the French National Exhibition of 1849 in Paris, the inventor, Mr. J. J. Baranowski, had obtained celebrity by showing various machines, amongst which was a so-called "taxe-machine" for checking accounts. He then invented some automatic railway signals, which were sufficiently appreciated by the engineering world to secure their use in France on the Paris and Rouen and Paris and Strasburg lines; in England on the North London between Hackney and Kingsland; and in Italy on the main line between Turin and Genoa. But all these inventions were eclipsed and neglected to make time for deve-

loping his financial scheme for the subscription of the loan of five milliards imposed upon France at the close of the war with Germany. For this latter project his previous experience as second secretary of the National Bank of Poland and officer of a large banking establishment in Paris especially fitted him, and it was so highly appreciated by the Finance Minister of the day, Mr. Pouyer-Quertier, that Mr. Baranowski received an autograph letter of thanks, and his plan was adopted, with the sole modification—made to meet the views of the bankers—in issuing it as 5 per cent. perpetual Rentes instead of 3 per cent. terminable in 30 years, which it is now generally acknowledged would have been more advantageous to France. The enormous success of both issues of the loan in question is a matter of history. Receiving no recompense from the French Government Mr. Baranowski came to London, and is now, at 75 years of age, under secretary to the Literary Society of the Friends of Poland, of which country he is a native. His *Vade Mecum de la Langue Française* (London: Trübner and Co., Ludgate Hill) was noticed some time since in the *Mining Journal*, and he has now just completed an Anglo-Polish Lexicon, embracing a grammar, dictionary, and dialogue book in a single vest pocket volume. He claims that by its aid the student may learn to speak the melodious language of Poland without a master, and a glance at a few sheets of the manuscript leaves no doubt that his claim will be fully justified.

SOUND INVESTMENTS.

GRAND TRUNK RAILWAY OF CANADA.—During the past month adverse reports as to the position and prospects of this railway prevailed to such an extent that it might have been supposed some great calamity was imminent which would annihilate for ever the hopes of the proprietors. These rumours were concocted by speculators with the sole object of depressing prices, and those who take the trouble to enquire will find that there has not been the shadow of foundation for any of the statements which have been so industriously circulated. My name has been freely used to assist in these operations, telegrams purporting to come from me having been scattered throughout the country recommending holders to realise, and in order to expose the nature of these tactics I was compelled to issue a special circular on the 16th March, flatly denying the allegations put forward.

Real investors in the securities of the Grand Trunk Railway have nothing whatever to fear from the temporary fluctuations in market values. The improvement which has taken place during the past year has not been due to any phenomenon, but to a natural course of development which is still going on. The best evidence of the steadily advancing prosperity of this company is afforded by the traffic returns. Notwithstanding the unusual severity of the winter in America, the receipts for the 13 weeks of the present year show an increase of 23,833 $\frac{1}{2}$, as compared with last year, when for the same period an increase of no less than 54,985 $\frac{1}{2}$ was earned in excess of 1879.

Apart from the improving position of the Grand Trunk Railway through the growing prosperity of Canada, the Chicago Extension must become a very valuable adjunct to the parent system. The recent issue of the balance of 160,000. First Mortgage Bonds of the Chicago and Grand Trunk Company, will provide additional rolling stock and steel rails for completing the re-laying of the line, and upon this subject Mr. Hickson, the skilful and experienced manager, states, "with more power and a better road we could speedily double the receipts of the line."

While the process of this doubling of receipts on the Chicago Extension is going on, the Grand Trunk will be benefited in a twofold degree—viz., by the increased traffic derived from this new feeder and by the concurrent growth in value of its large holding of Second Mortgage Bonds and practically the whole of the ordinary capital in the Chicago line.

Since April last year the growth of the Grand Trunk Company has been enormous—the traffic receipts have increased no less than 291,741 $\frac{1}{2}$, large savings have been effected by the issue of Five per Cent. Debentures in lieu of higher charges, the First and Second Preferences have received their full 5 per cent. interest, and the Third Preference a small dividend, and yet the ordinary stock, which was quoted 26 at the date of the meeting in 1880, is now only 22 $\frac{1}{2}$, and the Third Preference, in the same period, has fallen from 46 to 44 $\frac{1}{2}$. I feel confident that the forthcoming report and meeting will demonstrate that there is every reason to expect a considerable rise in value of all these securities. The First and Second Preferences at 101 and 92 respectively are good dividend-paying stocks, together yielding an average of about 5 $\frac{1}{2}$ per cent., while the Third Preference and Ordinary must be regarded as steadily improving properties at the quotations of 44 $\frac{1}{2}$ and 22 $\frac{1}{2}$.

CANADIAN RAILWAYS FUSION.—The smouldering embers of this old controversy have once more burst into flame, and shareholders in the two companies are again confronted by the opposite statements of their respective presidents. On the one hand, it is contended most positively by the President of the Grand Trunk that enormous savings would be at once effected by a fusion, while the President of the Great Western impeaches the accuracy of such estimates. Meanwhile the shareholders, who should really be masters of the situation, are mere spectators of the strife.

NEW YORK, PENNSYLVANIA, AND OHIO RAILROAD (ATLANTIC AND GREAT WESTERN).—The decline which has taken place in the securities of this company within the past few days has been brought about solely by market operations, and is not due in any way to unfavourable changes in the condition of the railway. So far from the latter being the case the position of the property shows continued improvement. The unusual and late recurrence of snowstorms, which has unfavourably affected the traffic of many American railways, has caused but little diminution in the revenues of this line, and with improved weather the business would show considerable gains over last year. The heaviness in quotations has been increased by the difficulties of a provincial firm, who were large speculative holders of these securities, the forced realisation of which exercised for a time the usual adverse influence. The stock thus offered, however, was speedily absorbed by investors, and I now look with confidence for a renewal of the upward movement based on the considerations fully set forth last month. The alliances and arrangements to which I have more than once drawn attention, are still the subject of active negotiations, and will, it is expected, lead to the appointment of a strong board representing the leading interests at the next election. The First Mortgage Bonds at the present price of 68 $\frac{1}{2}$ cannot fail to prove a sound and progressive investment.

PHILADELPHIA AND READING RAILROAD.—The revenue return for the month of February is an agreeable surprise, for while all other American lines have shown the effects of the stormy weather, the Reading line shows an increase of net revenue of \$313,000, being at the rate of 6 per cent. on the ordinary shares, and 5 per cent. on the deferred bonds per annum. There is every reason to believe that Mr. Gowen will triumph over the factious minority of one, which in view of the recent voting disclosures it may fairly be called. The large holding of the one great opposing firm cannot absolve them from the injustice of endeavouring to oppose the will of 1600 shareholders, who have supported Mr. Gowen with remarkable unanimity.

MEXICAN RAILWAY.—The traffic receipts for the past month have again shown enormous increases, and the values of the various securities of this railway have consequently advanced. This company affords a striking example of the rapidity with which a well-managed foreign railway can develop. It is only so recently as October, 1879, that I first prominently recommended investments in these shares, and the following comparison of the quotations as at that time and the present will be interesting:—

| | Price, Oct., 1879. | Price, April, 1881. |
|-----------------------------|--------------------|---------------------|
| Ordinary Shares | 21 | 15 $\frac{1}{2}$ |
| 1st Preference Shares | 94 | 26 |
| 2nd Do. | 41 | 19 $\frac{1}{2}$ |

During the progress of this development exactly the same tactics have been resorted to, as latterly in the case of the Grand Trunk,

with the manifest intention of depressing prices for speculative purposes; but the analogous position of the Mexican to the Grand Trunk Railway in the enormous and continuous increase in the number of shareholders has completely counteracted these influences.

GREAT EASTERN RAILWAY.—The ordinary stock of this line is one of the few remaining low-priced small dividend paying English railway securities attractive as an investment for the future. The metropolitan, suburban, and Continental traffic are all greatly improving, and the line will derive further considerable benefit by the saving of working expenses incident to the opening of the Bishopsgate goods station (formerly the Shore-litch terminus) since the 1st January. The important connection of this railway with the Great Northern, by means of the Spalding and Sleaford line, which will be opened during the ensuing summer, will ensure a profitable return upon a large amount of capital which at present is lying unproductive. There is also the prospect of a net saving of 30,000 $\frac{1}{2}$ a year being effected at an early date by the final extinguishment of the "Permanent Way Suspense Account," which was created a few years since, and this will, of course, be entirely for the benefit of the ordinary shareholders. The stock is now to be bought at 67, and having quite recently been quoted 5 per cent. higher, must be a very attractive investment in view of the improving prospects of the line. Perhaps the most astounding feature is the enormous development of the suburban traffic, as shown by the extraordinary increase in the season tickets. The value of building land adjacent to this railway has nearly doubled since the opening of the City terminus.

ISLE OF MAN RAILWAY.—Owing to the very satisfactory dividend recently paid (the highest in the history of the company), the 5 $\frac{1}{2}$ fully paid shares are in demand at 5 $\frac{1}{2}$ 10s. per share ex dividend. In my opinion they are well worth buying, the current year's prospects being very good.

ANGLO-AMERICAN TELEGRAPH.—Shareholders in this undertaking must ere this have become almost oblivious to the "gigantic gooseberry" and "sea serpent" class of sensational rumours which have found currency from time to time. During the past month a new competitor for Atlantic Cable business was heralded under the loud sounding title of the Canadian and Asiatic Company, but with the disavowal of any connection with the enterprise on the part of one of the reputed sponsors, the whole scheme seems to have collapsed.

COAL AND IRON COMPANIES.—During the past month the iron trade has been suffering from a depression which now appears to be passing away, while at the same time the business in coal has been more active. There is, therefore, no reason why the Seven per Cent. Debentures of the Rhymney and the Seven per Cent. Preferences or the Llynvi and Tondy Companies (both being amply secured) should not still be regarded as desirable investments, yielding as they do, 6 and 7 per cent. to present investors. The coal and iron trades now exhibit more vitality.

TRAMWAYS.—There has been more enquiry for these shares during the past month, which will no doubt continue, as the receipts are affected by spring and summer traffic. I hope shortly to issue a special circular upon the subject of tramways and road railways, for which latter I think there is a great opening in England, Ireland, and Scotland.

INDIAN GOLD MINES.—Considerable interest is just now being manifested as to the quartz crushing on the estates. From private advices I have reason to believe that the first company to show practical results will be the Indian Gold Mines Company of Glasgow, and this probably within the next fortnight. It may not be generally known that this company was started eighteen months before the South Indian and Glenrock, and their works are therefore in a much more forward state. It is very evident that the event is looked forward to with great confidence as it is impossible to purchase the shares, there being absolutely no sellers.

SOUTH INDIAN GOLD MINE.—The works on this property are vigorously proceeding. The reefs already opened out show practically an inexhaustible supply of rich quartz. Last month I anticipated the machinery would be in full work this month, but it is just possible there will be a delay of a fortnight or three weeks before the crushing is absolutely commenced, but no doubt long before this the Glasgow company will have demonstrated the value of their property which adjoins that of South Indian. The present quotation for the latter includes the dividend of 4s. per share, which will be paid on or before the 15th inst. This company's holding of 26,000 $\frac{1}{2}$ of shares in the Indian Trevelyan Mine has already advanced 25 per cent. in value, so that this particular investment represents within 18,000 $\frac{1}{2}$ the total original cost of the entire property, the remaining portion of which, amounting to no less than 800 acres, is among the very richest in the Wynaad. The price of these shares is now 3 to 3 $\frac{1}{2}$.

INDIAN GLENROCK AND INDIAN PHOENIX.—The Glenrock machinery will be at work about the same time as the South Indian, and the Phoenix will quickly follow, all the necessary appliances having just arrived from Australia. No matter, however, which company is first to show results, the effect on the value of each property will be immediate and considerable, as it will stamp the whole enterprise with the one evidence of reality which is alone required to endorse the accumulated testimony of every engineer and practical miner who has been consulted on the subject. Glenrock shares are now 2 to 2 $\frac{1}{2}$, and Phoenix 1 $\frac{1}{2}$ to 1 $\frac{3}{4}$.

INDIAN TREVELYAN.—Shareholders will be glad to know that this company is losing no time in making preparations for working. The directors have appointed an engineer, who proceeded a fortnight ago to India to take possession of the estates, and lay the foundation for the machinery, which is now in course of shipment per Vespasian S.S. for Beyport direct. The company will forthwith commence the reduction of quartz, of which there are several thousand tons on the bank. For some time past the miners who were sent out to the properties by the South Indian Gold Mining Company (the late proprietors) have been busily engaged in opening up the reefs, their work being now considerably advanced. Although this company is one of the youngest the directors are using every endeavour to be among the first to give results, and they anticipate that at the statutory meeting they will be enabled to lay before the shareholders a highly satisfactory report. The shares are now to be bought at 1 $\frac{1}{2}$.

—From Mr. WM. ABBOTT'S Circular for April, 10, Tokenhouse Yard, London, E.C.

THE COTTON POWDER COMPANY (Limited).—The ordinary annual general meeting of shareholders was held at the company's offices, Queen Anne's Gate, S.W., on March 24, the Chairman, Major J. Ramsay L'Amey presiding, when the directors' report and the accounts for 1880 were received and adopted. The retiring directors, R. H. Wallace Dunlop, Esq., C.B., and Major S. S. Young were re-elected, and the appointment of Major Nicholson, R.A., to a seat at the board was confirmed. The auditors, Messrs. F. B. Smart and Co., were also re-elected. The substantial progress made by the company during the past year was considered very satisfactory, and a unanimous vote of thanks to the Chairman and directors concluded the proceedings.

THE DARLINGTON IRON COMPANY (Limited).—In connection with the reorganisation of this company it has been suggested that the creditors should take some shares in a new company, but as they were promised by the balance-sheet at the time of the failure the full 20s. in 1 $\frac{1}{2}$, they will, it is understood, obtain their money and devolve the responsibility of carrying on the concern in future on the shareholders, unless it should be deemed advisable to realise the property—a course which it is considered would be suicidal, as it would not leave the shareholders a penny. There are some influential and wealthy gentlemen in connection with the proprietary who are heavy shareholders. It is stated that some scheme for the reorganisation of the company will soon be laid before the shareholders, which will include the raising of a considerable amount of capital, as not only would the liability of the creditors have to be got rid of, and the mortgage (Mr. Barningham) be paid out, but the works would have largely to be reconstructed, as only a small portion of it is laid out for steel making. It remains to be seen how far the shareholders who are now called upon to pay up the remaining 30s. per share, will, launch forth in the new venture. A meeting of the joint committee of creditors and shareholders was held on Monday, but the proceedings were conducted privately.

THE MINING SHARE LIST.

| BRITISH DIVIDEND MINES. | | | | | | | | | |
|--|---------|-----------|-----------|-------------|---------|------------|--|---------|-----------|
| Shares. | Paid. | Last wk. | Clos. pr. | Total divs. | Per sh. | Last pd. | Shares. | Paid. | Last wk. |
| 3929 Blue Hills, t, c, St. Agnes | 4 6 6 | 4 6 6 | 1 1/2 | 2 0 0 | 0 2 0 | Sept. 1880 | 10000 Alston United, t, Cumberland | 1 0 0 | 1 1/2 |
| 10000 Caron, t, Cardigan | 2 0 0 | 2 0 0 | 1 1/2 | 2 0 0 | 0 2 0 | Oct. 1878 | 12000 Assheton, t, Carnarvonshire | 5 0 0 | 1 1/2 |
| 10000 Carn Brea, c, t, Illogan | 56 7 6 | 140 130 | 130 130 | 308 3 0 | 1 0 0 | Feb. 1874 | 10000 Atlantic, t, c, t, (res. shares 28,000) | 1 0 0 | 1 1/2 |
| 10240 Devon Gr. Consols, c, t, Tavistock | 1 5 0 | 1 1/2 | 1 1/2 | 118 7 0 | 0 0 0 | Dec. 1880 | 10000 Bassett & Butler Consols, c, t, Illogan | 1 0 0 | 1 1/2 |
| 4296 Dolcoath, t, c, Camborne | 10 14 0 | 57 56 5/8 | 122 11 3 | 1 0 0 | 0 0 0 | Mar. 1881 | 11583 Bedford Unit, c, t, Tavis (41 lib.) | 1 0 0 | 2 1/2 |
| 30000 East Craven Moor, t, Pateley Bdg. | 1 0 0 | 1 0 0 | 1 0 0 | 0 0 0 | 0 0 0 | Aug. 1880 | 25000 Belovs, t, c, Roche | 1 0 0 | 2 1/2 |
| 6400 East Pool, t, c, Illogan | 0 9 9 | 36 35 3/4 | 22 17 9 | 1 0 0 | 0 0 0 | Feb. 1881 | 8000 Bettws-y-Coed, t, c, t, (20,000 sh. issued) | 1 0 0 | 1 1/2 |
| 12500 Frognoch, t, c, Cardigan (10,000 sh. iss.) | 2 0 0 | 5 4 5 | 0 4 0 | 0 0 0 | 0 0 0 | Jan. 1881 | 8000 Blaen Caelan, t, c, Cardigan | 3 0 0 | 1 1/2 |
| 49000 Glasg. Car. c, t, (30,000 sh. pd.) | 1 1/2 | 1 1/2 | 0 13 0 | 0 0 0 | 0 0 0 | Aug. 1878 | 30000 Bodidris, t, c, t, Denbighshire | 1 0 0 | 1 1/2 |
| 500 Gorsead and Merlyn Con., t, Flint | 2 10 0 | 3 2 1/2 | 0 5 0 | 0 0 0 | 0 0 0 | Aug. 1877 | 10000 British, s, t, Wrexham | 2 0 0 | 1 1/2 |
| 15000 Great Laxey, t, c, Isle of Man | 4 0 0 | 18 17 1/2 | 26 14 0 | 0 0 0 | 0 0 0 | Jan. 1881 | 10000 Bwch United, t, c, Cardigan | 0 17 6 | 2 1/2 |
| 6400 Green Hurth, t, c, Durham | 0 8 0 | 7 7 1/2 | 2 16 0 | 0 0 0 | 0 0 0 | Oct. 1880 | 50000 Cambrian, t, c, Cardigan | 2 0 0 | 2 1/2 |
| 20000 Grogwinion, t, c, Cardigan | 2 0 0 | 3 2 1/2 | 0 16 4 | 0 0 0 | 0 0 0 | June 1881 | 50000 Carn Carnarvon, t, c, Carnarvonshire | 0 8 0 | 4 3/4 |
| 10240 Gunislake (Clitters), t, c, t | 2 0 0 | 3 2 1/2 | 0 16 4 | 0 0 0 | 0 0 0 | June 1881 | 20000 Carnarvon, t, c, Carnarvonshire | 1 0 0 | 1 1/2 |
| 2800 Isle of Man, t, c, Isle of Man | 25 0 0 | 4 3/4 | 0 15 0 | 0 0 0 | 0 0 0 | Sept. 1880 | 6000 Cathedral Cons., c, t, Gwynedd | 0 5 0 | 3 1/2 |
| 20000 Leadhills, t, c, Lanarkshire | 6 0 0 | 2 1/2 | 0 15 0 | 0 0 0 | 0 0 0 | Mar. 1878 | 29000 Central Foxdale, t, c, t, Man (21 sh.) | 1 17 6 | 1 1/2 |
| 4000 Liburne, t, c, Cardigan | 18 15 0 | 2 1/2 | 0 15 0 | 0 0 0 | 0 0 0 | Dec. 1879 | 25000 Coed Mawr Pool, t, c, Carnarvon | 2 0 0 | 1 1/2 |
| 10000 Mellanar, c, Hayle | 2 0 0 | 5 1/2 | 1 3 0 | 0 0 0 | 0 0 0 | June 1881 | 25000 Coed-y-Pedw-Pant-y-Buarth, t, c, Mold | 1 0 0 | 1 1/2 |
| 90000 Mineral Mining Co., t, Wrexham | 5 0 0 | 10 9 1/2 | 0 59 0 | 0 0 0 | 0 0 0 | Feb. 1881 | 2450 Cook's Kitchen, t, c, Illogan | 23 14 9 | 12 12 1/2 |
| 20000 Mining Co. of Ireland, c, t, t | 7 0 0 | 3 2 1/2 | 0 24 0 | 0 0 0 | 0 0 0 | June 1880 | 15500 Court Grange United, t, c, t | 1 0 0 | 1 1/2 |
| 8000 Mona, c, Anglessea | 5 0 0 | 15 11 1/2 | 0 10 0 | 0 0 0 | 0 0 0 | July 1880 | 6400 Crook Burn, t, c, Cumberland | 0 10 0 | 1 1/2 |
| 5328 North Busy, t, c, Blackwater | 0 10 8 | 1 1/2 | 0 3 4 | 0 0 0 | 0 0 0 | Oct. 1878 | 14000 Crosswood Mining Lands, t, c, t | 1 0 0 | 1 1/2 |
| 11829 North Hendre, t, c, Wales | 2 10 0 | 6 1/2 | 0 3 0 | 0 0 0 | 0 0 0 | Mar. 1880 | 25000 Cwm Pryl, t, c, Cardigan | 1 0 0 | 1 1/2 |
| 8146 Ditto | 13 6 0 | 2 1/2 | 0 7 0 | 0 0 0 | 0 0 0 | Mar. 1881 | 20000 Deep Level, t, c, Flintshire | 1 0 0 | 1 1/2 |
| 2000 North Levant, t, c, St. Just | 13 6 0 | 2 1/2 | 0 7 0 | 0 0 0 | 0 0 0 | Mar. 1881 | 1536 D'Eresby Mountain, t, c, t, Llanrwst | 20 0 0 | 50 40 50 |
| 5000 Penhalls, t, c, St. Agnes | 3 17 6 | 2 1/2 | 0 3 0 | 0 0 0 | 0 0 0 | June 1881 | 20000 Denbighshire Consolidated, t, c, t | 4 0 0 | 2 1/2 |
| 6000 Pennant, t, c, North Wales | 5 0 0 | 5 4 1/2 | 0 10 0 | 0 0 0 | 0 0 0 | Mar. 1878 | 100000 Devon, c, t, t, Tavistock (15,652 lib.) | 0 1 0 | 25 0d. |
| 12000 Phoenix United, t, c, Link | 5 10 3 | 2 1/2 | 0 3 1/2 | 0 0 0 | 0 0 0 | Mar. 1881 | 12000 Devon Great United, t, c, t, (21 shares) | 1 0 0 | 2 1/2 |
| 18000 P. Patrick, t, c, t, (als. 12,000 pf. 10 p.c.) | 1 0 0 | 2 1 2 | 0 18 6 | 0 0 0 | 0 0 0 | July 1880 | 20000 Devonshire, t, c, t, Lydford | 1 0 0 | 1 1/2 |
| 10000 Red Rock, t, c, t, (als. 12,000 pf. 10 p.c.) | 2 0 0 | 2 1 2 | 0 18 6 | 0 0 0 | 0 0 0 | July 1880 | 10000 Dubby Syke, t, c, Durham | 0 19 6 | 3 1/2 |
| 12000 Roman Gravel, t, c, Salop | 7 10 0 | 12 12 1/2 | 0 8 0 | 0 0 0 | 0 0 0 | Dec. 1880 | 6000 East Caradon, t, c, St. Cleer | 0 14 6 | 1 1/2 |
| 4000 Rhydalun, t, c, Wales | 10 0 0 | 12 12 1/2 | 0 8 0 | 0 0 0 | 0 0 0 | Dec. 1880 | 4000 East Chiverton, t, c, Perraubol | 9 19 6 | 2 1/2 |
| 512 South Cardon, t, c, St. Cleer | 1 5 0 | 6 1/2 | 0 65 5 | 0 0 0 | 0 0 0 | July 1881 | 12000 East Crebor, c, t, Tavistock | 0 10 0 | 3 1/2 |
| 6123 South Condurow, t, c, Carnarvon | 6 5 0 | 10 9 1/2 | 0 8 0 | 0 0 0 | 0 0 0 | Jan. 1881 | 15000 East Devon Cons., t, c, Buckfastleigh | 2 0 0 | 3 1/2 |
| 9000 South Darnley, t, c, Cardigan | 1 10 0 | 1 1/2 | 0 10 0 | 0 0 0 | 0 0 0 | Apr. 1880 | 12000 East Herodfoot, t, c, t, Liskeard | nil | 1 1/2 |
| 4500 South West Franch, t, c, Illogan | 7 12 4 | 9 1/2 | 0 10 1/2 | 0 0 0 | 0 0 0 | July 1880 | 20000 East Long Rake, t, c, Wales | 1 0 0 | 1 1/2 |
| 110000 Tankerville Gr. Consols, t, c, Salop | 1 0 0 | 3 1/2 | 0 16 3 | 0 0 0 | 0 0 0 | Oct. 1877 | 21000 East Roman Gravel, t, c, Salop | 0 15 0 | 1 1/2 |
| 6000 Tincroft, t, c, Pool, Illogan | 11 10 0 | 20 19 1/2 | 0 50 8 | 0 0 0 | 0 0 0 | May 1877 | 18000 East Van, t, c, Llanidloes | 5 0 0 | 2 1/2 |
| 15000 Van, t, c, Llanidloes | 4 5 0 | 12 11 1/2 | 0 25 3 | 0 0 0 | 0 0 0 | Dec. 1880 | 1936 East Wheel Buller, t, c, Gwynedd | 0 10 0 | 1 1/2 |
| 3000 West Chiverton, t, c, Perraubol | 20 12 6 | 3 1/2 | 0 55 0 | 0 0 0 | 0 0 0 | Feb. 1878 | 10000 East Wheel Road, t, c, Helston | 14 3 6 | 4 1/2 |
| 512 West Tolgus, c, t, Redruth | 95 10 0 | 45 30 35 | 0 33 0 | 0 0 0 | 0 0 0 | Jan. 1879 | 10000 Fortescue (Stannary), t, c, t | 1 0 0 | 1 1/2 |
| 1200 West Wheel Seton, c, t, Carnarvon | 26 10 0 | 22 21 23 | 0 0 0 | 0 0 0 | 0 0 0 | Apr. 1878 | 12000 Gawton, t, c, Tavistock (21 shares) | 1 14 0 | 1 1/2 |
| 6000 West Basset, c, t, Illogan | 7 0 4 | 17 15 1/2 | 0 27 2 | 0 0 0 | 0 0 0 | Jan. 1881 | 10000 Glenroy, t, c, t, Isle of Man | 4 0 0 | 3 1/2 |
| 12000 Wheel Crebor, c, t, Tavistock | 2 0 0 | 4 3/4 | 0 10 3 | 0 0 0 | 0 0 0 | Mar. 1881 | 30000 Gobbett, t, c, Dartmoor | 1 0 0 | 1 1/2 |
| 1024 Wheel Eliza Consols, t, c, St. Austell | 15 0 0 | 9 9 1/2 | 0 42 0 | 0 0 0 | 0 0 0 | Aug. 1880 | 20000 Godevere, t, c, St. Cleer | 1 0 0 | 1 1/2 |
| 6000 Wheel Grenville, t, c, Carnarvon | 15 0 0 | 9 9 1/2 | 0 42 0 | 0 0 0 | 0 0 0 | Jan. 1881 | 10000 Gover Consols, t, c, St. Austell | 1 0 0 | 1 1/2 |
| 4295 Wheel Kitty, t, c, St. Agnes | 5 4 6 | 2 1/2 | 0 12 18 | 0 0 0 | 0 0 0 | June 1881 | 25000 Great Consols, t, c, St. Austell | 1 0 0 | 1 1/2 |
| 3000 Wheel Pevor, t, c, Redruth | 7 11 0 | 20 17 18 | 0 7 8 | 0 0 0 | 0 0 0 | Dec. 1880 | 20000 Great Dyfford (10,000 sh. issued) | 1 0 0 | 1 1/2 |

FOREIGN DIVIDEND MINES.

| Shares. | Paid. | Last wk. | Clos. pr. | Total divs. | Per sh. | Last pd. | Shares. | Paid. | Last wk. |
|---|---------|---------------------------------|-----------|-------------|---------|------------|--|---------|-----------|
| 35500 Alamillos, t, Spain | 2 0 0 | 1 1/2 | 0 2 2 | 0 0 0 | 0 0 0 | Mar. 1881 | 10000 Alston United, t, Cumberland | 1 0 0 | 1 1/2 |
| 130000 Alameda and Tinto Consol., t, Spain | 7 7 6 | 2 1/2 | 0 8 3 | 0 0 0 | 0 0 0 | May 1876 | 12000 Assheton, t, Carnarvonshire | 5 0 0 | 1 1/2 |
| 20000 Australian, t, c, South Australia | 7 7 6 | 2 1/2 | 0 8 3 | 0 0 0 | 0 0 0 | Aug. 1880 | 10000 Atlantic, t, c, t, (res. shares 28,000) | 1 0 0 | 1 1/2 |
| 15000 Bredy Creek, c, California | 4 0 0 | 2 1/2 | 0 16 0 | 0 0 0 | 0 0 0 | Dec. 1880 | 10000 Bassett & Butler Consols, c, t, Illogan | 1 0 0 | 1 1/2 |
| 20000 Cape Copper Mining, t, c, South Africa | 7 0 0 | 44 41 43 | 0 41 7 | 0 0 0 | 0 0 0 | Mar. 1881 | 11583 Bedford Unit, c, t, Tavis (41 lib.) | 1 0 0 | 2 1/2 |
| 35000 Cesena Sulph. Co., Romagnia, Italy | 10 0 0 | 3 2 1/2 | 0 1 0 | 0 0 0 | 0 0 0 | Aug. 1879 | 25000 Belovs, t, c, Roche | 1 0 0 | 2 1/2 |
| 30000 Copiapo, c, Chile (24 shares) | 3 8 3 | 3 2 1/2 | 0 12 9 | 0 0 0 | 0 0 0 | Feb. 1881 | 8000 Bettws-y-Coed, t, c, t, (20,000 sh. issued) | 1 0 0 | 1 1/2 |
| 20000 Eberhardt and Aurora, s, Nevada | 10 0 0 | 3 2 1/2 | 0 1 0 | 0 0 0 | 0 0 0 | Dec. 1877 | 8000 Blaen Caelan, t, c, Cardigan | 3 0 0 | 1 1/2 |
| 73000 English & Australian, t, c, S. Aust. | 2 10 0 | 1 1/2 | 0 218 9 | 0 0 0 | 0 0 0 | Mar. 1880 | 30000 Bodidris, t, c, t, Denbighshire | 1 0 0 | 1 1/2 |
| 25000 Fortuna, t, c, Bolivia | 2 0 0 | 5 4 1/2 | 0 17 7 | 0 0 0 | 0 0 0 | Jan. 1881 | 10000 British, s, t, Wrexham | 2 0 0 | 1 1/2 |
| 60000 Frontino & Bolivia, g, New Gran. | 2 0 0 | 5 4 1/2 | 0 17 7 | 0 0 0 | 0 0 0 | Jan. 1881 | 10000 Bwch United, t, c, Cardigan | 0 17 6 | 2 1/2 |
| 200000 La Plata, s, t, Lendville | 2 0 0 | 1 1/2 | 0 16 0 | 0 0 0 | 0 0 0 | Apr. 1881 | 50000 Cambrian, t, c, Cardigan | 2 0 0 | 2 1/2 |
| 150000 Llanidloes, t, c, Wales | 5 0 0 | 5 1/2 | 0 18 18 | 0 0 0 | 0 0 0 | Mar. 1881 | 50000 Carn Carnarvon, t, c, Carnarvonshire | 0 8 0 | 4 3/4 |
| 60000 New Guayana, c, Venezuela | 5 0 0 | 5 1/2 | 0 18 18 | 0 0 0 | 0 0 0 | Mar. 1881 | 20000 Carnarvon, t, c, Carnarvonshire | 1 0 0 | 1 1/2 |
| 10000 Ditto, Debutures | 100 0 0 | 93 96 | 0 6 0 | 0 0 0 | 0 0 0 | July 1880 | 6000 Cathedral Cons., c, t, Gwynedd | 0 5 0 | 3 1/2 |
| 50000 Oregon, g, Oregon, U.S. (pref. sh.) | 4 0 0 | 6 1/2 | 0 2 6 | 0 0 0 | 0 0 0 | Dec. 1880 | 29000 Central Foxdale, t, c, t, Man (21 sh.) | 1 17 6 | 1 1/2 |
| 50000 Pampulillo, c, Chile | 4 0 0 | 6 1/2 | 0 2 6 | 0 0 0 | 0 0 0 | Dec. 1880 | 25000 Coed Mawr Pool, t, c, Carnarvon | 2 0 0 | 1 1/2 |
| 25000 Pitagui, g, Brazil (in 6000 £1 pd.) | 0 10 0 | 6 1/2 | 0 2 6 | 0 0 0 | 0 0 0 | Sept. 1880 | 25000 Coed-y-Pedw-Pant-y-Buarth, t, c, Mold | 1 0 0 | 1 1/2 |
| 10000 Pontgibaud, s, t, France | 20 0 0 | 17 15 1/2 | 0 28 17 | 0 0 0 | 0 0 0 | Dec. 1881 | 2450 Cook's Kitchen, t, c, Illogan | 23 14 9 | 12 12 1/2 |
| 100000 Port Phillip, g, Clunes (12 shares) | 1 0 0 | 3 1/2 | 0 114 2 | 0 0 0 | 0 0 0 | Oct. 1881 | 15500 Court Grange United, t, c, t | 1 0 0 | 1 1/2 |
| 54000 Richmond Consol., s, Nevada | 10 0 0 | 10 10 1/2 | 0 10 11 | 0 0 0 | 0 0 0 | Feb. 1881 | 6400 Crook Burn, t, c, Cumberland | 0 10 0 | 1 1/2 |
| 1558880 Rio Tinto, t, c, Sp. Comp. Bds. Huelva | 10 0 0 | 24 22 1/2 | 0 99 10 | 0 0 0 | 0 0 0 | Nov. 1880 | 14000 Crosswood Mining Lands, t, c, t | 1 0 0 | 1 1/2 |
| 225000 Santa Barbara, g, Brazil | 10 0 0 | 24 22 1/2 | 0 99 10 | 0 0 0 | 0 0 0 | Nov. 1880 | 25000 Cwm Pryl, t, c, Cardigan | 1 0 0 | 1 1/2 |
| 40000 Scottish-Australian Mining Co., t | 1 0 0 | 2 1/2 | 0 15 0 | 0 0 0 | 0 0 0 | Nov. 1880 | 20000 Deep Level, t, c, Flintshire | 1 0 0 | 1 1/2 |
| 80000 Ditto, New | 10 0 0 | 2 1/2 | 0 15 0 | 0 0 0 | 0 0 0 | Nov. 1880 | 1536 D'Eresby Mountain, t, c, t, Llanrwst | 20 0 0 | 50 40 50 |
| 50000 Sentein, t, c, t, Arige, France | 1 0 0 | 1 1/2 | 0 2 0 | 0 0 0 | 0 0 0 | Jan. 1880 | 20000 Denbighshire Consolidated, t, c, t | 4 0 0 | 2 1/2 |
| 22500 Sierra Buttes, c, California | 2 0 0 | 1 1/2 | 0 2 1 | 0 0 0 | 0 0 0 | Oct. 1880 | 100000 Devon, c, t, t, Tavistock (15,652 lib.) | 0 1 0 | 25 0d. |
| 40625 Ditto, Plumas Eureka | 2 0 0 | 2 1/2 | 0 2 1 | 0 0 0 | 0 0 0 | Oct. 1880 | 12000 Devon Great United, t, c, t, (21 shares) | 1 0 0 | 2 1/2 |
| 253000 St. John del Rey (45 Stock and multiples dealt in) | 260 270 | 5 p.c. for half-year, Dec. 1880 | | | | | 20000 Devonshire, t, c, t, Lydford | 1 0 0 | 1 1/2 |
| 20000 Tohina, g, c, Colombia | 5 0 0 | 1 1/2 | 0 15 6 | 0 0 0 | 0 0 0 | Apr. 1881 | 10000 Dubby Syke, t, c, Durham | 0 19 6 | 3 1/2 |
| 25000 Victoria, g, c, Australia | 5 0 0 | 1 1/2 | 0 15 6 | 0 0 0 | 0 0 0 | Apr. 1881 | 6000 East Caradon, t, c, St. Cleer | 0 14 6 | 1 1/2 |
| 15000 Western Andes, s, Colombia | 5 0 0 | 1 1/2 | 0 15 6 | 0 0 0 | 0 0 0 | Apr. 1881 | 4000 East Chiverton, t, c, Perraubol | 9 19 6 | 2 1/2 |
| 2100 W. Prussian (5500 pref. sh. £10 pd.) | 10 0 0 | 10 10 1/2 | 0 4 2 | 0 0 0 | 0 0 0 | Apr. 1881 | 12000 East Crebor, c, t, Tavistock | 0 10 0 | 3 1/2 |

Have made calls since last dividend was paid.

NON-DIVIDEND BRITISH MINES.

| Shares. | Paid. | Last wk. | Clos. pr. | Shares. | Paid. | Last wk. | Clos. pr. |
|--|-------|----------|-----------|---|--------|----------|-----------|
| 30000 Alston United, t, Cumberland | 1 0 0 | 1 1/2 | | 3500 New Tincroft, t, c, Lelant | 6 0 0 | 1 1/2 | |
| 12000 Assheton, t, Carnarvonshire | 5 0 0 | 1 1/2 | | 12000 New West Caradon, c, Liskeard | 0 1 3 | 1 1/2 | |
| 10000 Atlantic, t, c, t, (res. shares 28,000) | 1 0 0 | 1 1/2 | | 3000 New Wheel Pevor, t, c, Redruth | 0 10 0 | 2 1/2 | |
| 10000 Bassett & Butler Consols, c, t, Illogan | 1 0 0 | 1 1/2 | | 35000 New Wye Valley, t, c, Montgomery | 1 0 0 | 1 1/2 | |
| 11583 Bedford Unit, c, t, Tavis (41 lib.) | 1 0 0 | 2 1/2 | | 20000 North Alfred, c, t, Phillack | 0 10 0 | 1 1/2 | |
| 25000 Belovs, t, c, Roche | 1 0 0 | 2 1/2 | | 10000 N. D'Eresby Mount, t, c, t, Carnarvon | 1 0 0 | 1 1/2 | |
| 8000 Bettws-y-Coed, t, c, t, (20,000 sh. issued) | 1 0 0 | 1 1/2 | | 12000 North Herodfoot, t, c, Liskeard | 1 0 0 | 1 1/2 | |
| 8000 Blaen Caelan, t, c, Cardigan | 3 0 0 | 1 1/2 | | 50000 North Molton, t, c, t, Devon | 1 0 0 | 1 1/2 | |
| 30000 Bodidris, t, c, t, Denbighshire | 1 0 0 | 1 1/2 | | 6000 North Penstruthal, t, c, Gwynedd | 1 8 6 | 1 1/2 | |

THE ELECTRIC LIGHT AND POWER GENERATOR COMPANY LIMITED.

Capital, £150,000, in 150,000 Shares of £1 each.

Of which 50,000 Shares are taken as payment by the Vendors; and the remaining 100,000 [Shares are now offered for Subscription at par, payment as follows:—

2s. 6d. on Application, 2s. 6d. on Allotment, 5s. on the 1st of July, 1881, 10s. on the 1st of October, 1881.

DIRECTORS.

JOHN SCARLETT CAMPBELL, Esq. (late Judge of the Chief Court of the Punjab), 1, Queen's Gate Place, S.W.
ADMIRAL SIR EDWARD AUGUSTUS INGLEFIELD, C.B., D.C.L., F.R.S., 99, Queen's Gate, S.W.
JOHN GLADWYN JEBB, Esq., 16, Lancaster Road, W. (who will join the Board after allotment).

MALCOLM LOW, Esq., J.P. (late Indian Civil Service), 22, Roland Gardens, S.W.
J. DENISON PENDER, Esq., 3, Fenchurch Avenue, E.C.
SIR HERBERT SANDFORD (Royal Commissioner Melbourne and Philadelphia Exhibitions), 1, Gloucester Place, Hyde Park, W.

BANKERS—MESSRS. PRESCOTT, CAVE, BUXTON, LODER, & CO., 62, Threadneedle Street, E.C.

CONSULTING ELECTRICIAN—WILLIAM CROOKES, Esq., F.R.S., 7, Kensington Park Gardens, W.

SOLICITORS—MESSRS. BURCHELL, 5, Broad Sanctuary, Westminster, S.W.

ELECTRICAL ENGINEERS—{ Mr. JOHN RAPIEFF } have placed their services at the disposal of the Company.
{ MONSIEUR D. LONTIN }

SECRETARY (pro tem.)—F. H. LONDON, Esq.

TEMPORARY OFFICES—5, AUSTIN FRIARS, E.C.

PROSPECTUS.

The Directors will be assisted hereafter by the advice of the following gentlemen of great scientific and practical experience, who will form a

COUNCIL OF REFERENCE.

J. PENDER, Esq., M.P., Chairman Direct United States Cable Company, Limited, &c., &c.
SIR J. ANDERSON, Managing Director Eastern Telegraph Company, &c. &c.

SIR E. J. REED, K.C.B., F.R.S., M.P., &c., late Chief Constructor to the Admiralty.
WILLIAM CROOKES, Esq., F.R.S., 7, Kensington Park Gardens, W.

PROSPECTUS.

This company is formed for the profitable development of the latest results in electrical discovery, and for the construction, employment, and sale of dynamo and other electric machines, lamps, and apparatus for the production of power, light, or chemical decomposition.

The progress of electrical discovery has been continuous, but it is only within a very recent period that the possibility of practically utilising its many valuable applications has been realised by the commercial world. Its capabilities are developing daily, and the advance made during the last two years converts to a certainty the belief that its great advantages may now be turned to profitable account.

It is only necessary to refer to the enormous extension of telegraphy, and to the rapid progress of the telephone, to see that in the application of dynamo-electricity to the purposes of lighting, locomotion, and electrolysis, further possibilities are opened as great as any afforded by the discoveries above-named, and in this the most eminent electricians of the day are the strongest believers.

The immense advantages possessed by the "Electric" over every other known system of illumination are now so generally admitted, that from this branch of its business alone the company may anticipate large profits in the lighting of railway stations, factories, theatres, public buildings, docks, mines, steamships, offices, shops, &c., and in its now rapidly approaching application to domestic use. In short, there are probably but few places where gas or oil is used for illuminating purposes, in which, sooner or later, the electric light may not profitably be substituted.

The apparatus employed for producing the light can also be utilised for producing motive force, with the advantage of absolute portability; the power can be produced locally wherever cheapest, and conveyed by the wire (as in the telegraph or telephone) to any desired point.

With such a wide field for work, and such ever-varying conditions and requirements, it is obvious that the system of lamp perfectly adapted for one set of circumstances is not always the best for

another; hence it is not the intention of the company to bind itself to any particular method or system.

At the same time, in order to obtain a perfectly safe position it has been thought desirable to acquire a series of patents which form the Lontin system, and also to secure the right of purchasing those taken by Mr. Rapieff. These systems recommend themselves, by having stood the test of practical work both in this country and in France. Other patents which have been developed in the course of an exhaustive series of experiments, carried on both by the Lontin Company and by private individuals during the past six years, have been added. Upon these patents and experiments upwards of £30,000, in one form or another, has been expended.

With regard to the practical value of these inventions, it is sufficient to instance the Gare de Lyon, Paris, where upwards of a year ago a few lamps on the Lontin system were tried; soon the whole station was so lighted, and now contracts have been given for the principal stations between Paris and Marseilles. The Place du Carrousel, the Gare St. Lazare, and many other points, are now being, or will shortly be, lighted by the same system; and it is expected that the Minister of Marine will apply it to ironclads. In London, the Metropolitan Railway Company having tried it at the Aldersgate Station for upwards of a year, are now introducing it in the adjacent stations, and a contract for the employment of the Lontin system in lighting Queen Victoria-street, Queen-street, Queen-street-place, and Southwark Bridge, has been entered into with the Commissioners of Sewers of the City of London, and will be transferred to this company. Mr. Rapieff's system has been in use for upwards of two years at the Times Office, Printing House-square. Other important contracts are under negotiation, and proposals of new business are constantly coming in.

It will readily be understood that it is undesirable to publish the details of the working and probable profits of the company. Still it may be stated that, with the arrangements already made for manufacturing, it is estimated that a sufficient number of lamps and machines can be produced to pay a handsome profit to the shareholders.

Without in any way wishing to detract from the merits of other systems, it is suggested that intending investors or consumers should

personally inspect the light now in use at Aldersgate Station, and other points, and compare it for whiteness and steadiness with any other, noting also the strength and solidity of the machines, which show practically no wear after 18 months' continuous service, and which require but a minimum amount of attention.

This company is promoted by the vendors, who have fixed the price of the patent and other rights at one-third (£50,000) of the capital, payable wholly in shares fully paid up, and who undertake the payment of all preliminary expenses up to and including allotment, leaving £100,000 for the working of the company.

It is further agreed that the new company shall take over and assume the contracts and engagements now in hand—including those for lighting portions of the City of London, the Metropolitan Railway stations, &c.—and pay the sum of £7500, as advised by the consulting electrician, for the plant and machinery now in use or under construction, for the proper working of such contracts, the said plant consisting of Lontin and other electrical machines and apparatus, cables, fittings, lamps, steam and gas engines, &c.

The directors having in view the desirability of securing as large a constituency as possible, have thought it advisable to issue the capital of the company in shares of £1 each. It is hoped that in so doing a larger number of shareholders will become personally interested in the introduction of the system.

The following agreement has been entered into—an agreement made the 30th day of March, 1881, between Gustavus Palmer Harding, of 1, Austinfriars, in the City of London, of the one part, and Frank Howard Landon, as trustee on behalf of the company, of the other part.

This agreement can be seen at the offices of the company's solicitors; the Memorandum and Articles of Association can be seen, and prospectuses and forms of application for shares can be obtained at the offices of the company, and of the solicitors.

If no allotment be made, the amount paid on application will be returned in full.

A copy of the Memorandum of Association is annexed.
London, March 31, 1881.

OLD SHEPHERDS MINES.

Nothing better illustrates the revived interest in home mining than the favour with which several companies that have their *local* in Cornwall have recently been received. It is imagined that when the prospectus of Old Shepherds Mines (Limited) comes to be read the public will perceive that these fine properties, so rich of yore, will occupy no second rate position in their estimation. It is remarked that an examination of the plans of this sett shows that it will be hardly possible to sink a shaft anywhere without striking a lode, and as to the question of whether or no it will be struck rich, that it is declared is almost left beyond the pale of doubt when one comes to regard the history of the valuable grants that surround it. Some Cornishmen regard the Old Shepherds Mines as the richest in Cornwall, but be this as it may, their history will bear to be told again. Old Shepherds Mines were indeed so rich that it was deemed worth while by Sir Christopher Hawkins of the one part, and the Ecclesiastical Commissioners on the other part, to fight for 50 years in the Law Courts as to which should ultimately hold them in permanent possession. During all this time, Cornishmen who knew the value of these properties watched with extreme regret the absolute suspension of the workings, and no fewer than 100 applications were vainly made to go on with their development. At length the Ecclesiastical Commissioners defeated their antagonists, and under circumstances which it is needless to relate, this company became possessed of the sett, and is determined to expose it to such a vigorous working that dividends cannot long be delayed. They will simply be a resumption of those dividends which in past times amounted to 240,000. These profits were derived from only two of the lodes, but as there are seven, it will be seen that the company has more to do than to go on in the antiquated way in which their predecessors of half-a-century ago went to work. Powerful machinery of the most approved type will be erected, a large number of hands employed, and an attempt made, apparently with every prospect of success, to advance the Old Shepherds Mine to the very front rank of Cornish enterprises. The reports are highly favourable, and they seem to be based upon a most careful examination of the property. It is considered that the sett promises early and substantial returns.

MINING LAMPS.—With a view to prevent mining accidents through the carelessness of miners, Mr. H. Thallon, of Richmond, has designed an arrangement which consists of the adoption of a corrugated extinguisher fitted on to a square or octagon metal rod, which rod is passed through the base of the lamp by means of a hollow cylinder fitted into the reservoir. No key is required as in the ordinary lamps, as a bolt is fitted inside the lamp on the reservoir, on which the extinguisher when drawn down presses, and releasing a spring the lamp can then be unscrewed in the ordinary manner. The action of opening extinguishes all light or flame there may be in the lamp, thus proving an effectual guard against accident by careless exposure to the impure air of the mine. Any existing mining lamp can be fitted with this extinguisher at a small cost.

Meetings of Public Companies.

THE VAN MINING COMPANY.

The annual general meeting of shareholders was held on Thursday last at the mines, near Llanidloes.

The Chairman (Mr. WILLIAM PAGE) presiding. There were also present, Messrs. A. R. Boughton-Knight, Frederick Hunt, Julius Alington, and W. Ernest Evans, and Messrs. F. L. Slous, and E. Oldrey, by proxy. The secretary, Mr. W. J. Lavington, and the manager, Capt. W. H. Williams, were also present. The secretary read the notice convening the meeting, and it was agreed to take the report as read. The report was as follows:—

The directors beg to hand their report and statement of accounts duly audited for the year ended Dec. 31, 1880, and regret that the depressed state of the lead and blende markets, reported at the last meeting, continued throughout the entire year, and very seriously affected the profits of the concern. Sales of lead ore, 2700 tons, at an average price of 12s. 6d., 32,456l. 15s.; sales of blende ore, 1525 tons, at an average price of 2l. 15s. 1½d., 4203l. 15s.; total, 36,660l. 10s.; rents received for cottages, 145l. 10s. 9d.; reserved for interest, 50l. 13s. 6d.—196l. 4s. 6d.; total, 36,856l. 10s. 6d. The expenditure for labour, merchants' bills, royalty, rent, rates, income-tax, and all other charges amount to 27,466l. 2s. 5d., leaving a profit of 9450l. 12s. 1d. Two dividends had been declared and paid, amounting together to 9375l., and the balance, 75l. 12s. 1d., is carried to the reserve fund. This fund has also been credited with 13l. 6s. 6d., the final dividend from the estate of the Burry Port Smelting Company, and there is transferred to this account 732l. 4s. 3d. from the miners' fund. This amount is an accumulation of some years. The receipts and payments under that head have for the past year been settled monthly in the cost-sheet. The reserve fund now stands at 4196l. 15s. 3d. The manager will prepare a full report upon the mine for the information of the proprietors at the meeting. The directors are not yet able to report any good discovery on the north lode, but the work is being prosecuted, and they hope that ere long they will be rewarded by finding a productive lode. The directors regret having to report the death of their colleague, Mr. Robert Oldrey. Mr. William Page retires from the direction by rotation, and is eligible for re-election. Mr. H. J. Whaley, the auditor, offers himself for re-election.

The CHAIRMAN, in moving the adoption of the report, said before doing so he would read a letter which the directors had received from a shareholder. The writer expressed his regret that the meeting was being held at the mines, and said he did not believe that the convenience of shareholders was considered. The correspondent would have liked to have been present and to have asked a question about the amount charged for income-tax. He also expressed his opinion that the reduction of the directors' qualification as it was intended to be proposed from 200 shares to 50 would be prejudicial to the interests of the company. He (the Chairman) considered that he had done his duty in reading that letter, and he might say that the meeting was called at the mines to serve the interest of the proprietors as far as the directors were able to do so. With regard to the convenience of the majority of the shareholders, he might say that the shares were held all over the country, London being really very little interested in the Van Mines. The next question was that of income-tax. Their income-tax had been charged for the year, and it amounted certainly to a very large sum of money, 734l. That bore no comparison with their profits of the last year. Their income-tax was assessed upon the average profits of five years. They certainly were paying a very large amount of income-tax—larger than the present state of their returns or profits would justify. Of course, as time went on and their dividends were gradually diminished, they would next year be relieved probably one-third part of that income-tax, and if they went on still in the same way they would still go on decreasing that amount.

Mr. HUNT said that that would depend very much upon the price of lead. If lead rose their income-tax would rise also.

The CHAIRMAN, continuing, said that they should always go upon the average of five years. With reference to the question of reducing the qualification of shareholders from 200 to 50 shares, he said that that was not a question in which

the directors had any feeling whatever. It was simply because their list of shareholders had very much extended, and they had not more than one or two gentlemen who, as holding 200 shares, would be eligible for the vacant directorship, and, therefore, they felt the necessity for reducing the qualification. Considering that there was no sort of attendance of shareholders there except themselves they could very well afford to let the matter stand over until next year. If they found that the necessity for appointing another director should arise in the meantime they would call a special meeting. Therefore they would not hold the special meeting afterwards, but let the matter drop. There was a vacancy on the board of directors, but they were not bound to fill it, the maximum number of their directors being five, and the minimum four, which number they then had. He did not know that he could say very much upon the report. The statement certainly was anything but satisfactory, or what he could have wished. They had sold a very considerable smaller quantity of ore. They had realised rather more money per ton than last year, but their results were produced by the small amount of tonnage. He might observe that the expenditure was not diminished in proportion to their diminished sales. That arose through the standing expenses of a large concern of that kind being the same whether their produce amounted to 200 tons or 500 tons a month. That was a matter which, he thought, required some explanation. They had carried the large sum of 732l. 4s. 3d. from the miners' fund account to the reserve fund. At the end of 1879 they had about 734l. in hand on account of that fund. As they had discharged about half their men there was no longer any necessity for holding that amount in hand, and they, therefore, determined upon giving credit for it in the monthly cost-sheet. They considered the proper way to get rid of it was to transfer it to the reserve fund, which fund it had the effect of increasing to 4000l. odd. He concluded by moving that the report and statement of accounts, as circulated, should be received and adopted.

Mr. BOUGHTON-KNIGHT seconded the motion, which was unanimously carried. Mr. BOUGHTON-KNIGHT moved the re-election of Mr. Page, the retiring director.

The motion was seconded by Mr. W. ERNEST EVANS, and carried unanimously. Mr. F. HUNT proposed, and Mr. W. E. EVANS seconded, the re-election of Mr. H. J. Whaley, as auditor to the company, at a remuneration of 10 guineas per annum.

The motion was also carried unanimously. The report of Capt. Williams, the manager of the mine, was then read by the Chairman.

Some discussion followed the reading of the report, from which it was understood that the directors would devote their serious attention to the eastward development of the mine, the workings hitherto having extended almost exclusively westward.

The meeting closed with a vote of thanks to the Chairman.

[COMMUNICATED.]

WEST KITTY.—We have again and again with more than ordinary emphasis after full knowledge of the facts called the attention of the public to this company. The accounts presented to the last meeting, held on Thursday, the 31st ult., at the offices of the company, 37, Walbrook, London, E.C., as taken by our reporter, and published in our columns to-day, speak for themselves. We have nothing to say more than that in the whole course of our experience we have never known a more satisfactory statement presented to a meeting, and a more creditable state of affairs generally has never come under our notice. If this is the result of the "no concealment" and "no credit" principle the sooner every company adopts it the better. It is true of mining as of all other industries that what is right is best—best for the individual and best for the community. It is satisfactory to observe that the proceedings were entirely unanimous, and that the large number of shareholders present represented in person and by proxy more than five-sixths of the whole number of shares in the company. It is stated to be the most important meeting ever held in the history of the mine.

THE MERSEY SALT AND BRINE COMPANY (LIMITED).

Incorporated under the Companies Acts (1862 to 1880), by which the liability of shareholders is limited to the amount of their shares.

CAPITAL £250,000, IN 25,000 SHARES OF £10 EACH.
First Issue of 20,000 Shares, payable 10s. per share on application, 10s. on allotment, and the balance in calls not exceeding £2 per share, at intervals of not less than three months.
If no allotment be made, the deposit will be returned in full.
Provision has been made for vesting £10,000 in the hands of trustees, to secure payment of interest half-yearly, at the rate of 5 per cent. per annum, during the period of construction.

TRUSTEES.

The Hon. NORMAN GROSVENOR, 35, Park-street, Grosvenor-square.
GEORGE BEHREND, Esq. (Messrs. Bahr, Behrend, and Ross), Liverpool.

DIRECTORS.

The Right Hon. HENRY CECIL RAIKES, Llynegryn, Mold, and St. Martin's House, Chester (Chairman).
LIGHTLY SIMPSON, Esq., Director (late Chairman) of the Great Eastern Railway Company (Vice-Chairman).
T. GRAHAM BALFOUR, Esq., F.R.S., Director City of Glasgow Life Assurance Company.
The Hon. ASHLEY G. J. PONSONBY, Director Submarine Telegraph Company.
GEORGE STEWARD HAZLEHURST, Esq., The Elms, Runcorn.
JAMES LAWRIE, Esq. (James Lawrie and Co.), 63, Old Broad-street, E.C.

BANKERS.

NATIONAL PROVINCIAL BANK OF ENGLAND (Limited), 112, Bishopsgate-street Within, E.C. (also Manchester, Liverpool, and branches); Messrs. RANSOM, BOUVERIE, and CO., 1, Pall Mall East, S.W.; PARRE'S BANKING COMPANY, Warrington, Runcorn, Widness, and branches.

SOLICITORS.

Messrs. BAXTERS and CO., 5 and 6, Victoria-street, S.W.

BROKERS.

Messrs. TATHAM, ROBINSON, and HENRY, London; Messrs. T. and T. G. IRVINE, Liverpool; Messrs. FIELDER and ABERCROMBIE, Manchester.

AUDITORS.

Messrs. QUILTER, BALL, and CO., 3, Moorgate-street, E.C.

ENGINEER.

J. F. BATEMAN, Esq., C.E., F.R.S., &c., 16, Great George-street, Westminster, S.W.

SECRETARY.

Mr. JOHN WILSON THEOBALD.
OFFICES—No. 8, DRAPERS' GARDEN, LONDON, E.C.

PROSPECTUS.

This company is formed for the purpose of raising brine from the great salt deposits on the estate of A. H. Smith Barry, Esq., of Marbury, Cheshire, conveying it in iron pipes to the port of Runcorn, on the Mersey, and erecting there extensive works capable of ultimately producing 200,000 tons of salt per annum, by which means it can be manufactured at a cost considerably less than at existing works in the salt districts, and also generally for the purposes specified in the Memorandum of Association. The arrangements will include the supply of brine in its natural state to the chemical manufacturers of Runcorn, and a subsequent extension to Widness and St. Helens is also contemplated.

With these objects in view, the company acquires the transfer of a very valuable agreement from Mr. Smith Barry for lease for a term of 99 years, at royalties under 2d. per ton of salt—the rates ordinarily paid in the districts being about 6d. per ton. Important way-leaves over all the intervening estates, enabling the brine to be conveyed from Northwich to Runcorn, a distance of 13 miles, have also been arranged, and an admirable site has been arranged for the works at the latter town, in close proximity to the dock and basin of the Bridgewater Navigation, and including siding communication with the London and North-Western Railway.

By virtue of these leases and way-leaves the company will possess special, if not absolutely exclusive, advantages for the supply of brine to the great consuming centres.

The salt trade, with the exception of coal and iron, is the most important mineral industry in the kingdom.

The Cheshire salt district yields four-fifths of the total supply, furnishing 1,000,000 tons per annum for export from Liverpool, and upwards of 400,000 to the chemical works of Widness, and the neighbouring towns.

The existing salt works in the Cheshire district, though carrying on a prosperous trade, are subject to heavy charges in respect of dues, freights, &c., on salt shipped, via the River Weaver, to Runcorn and Liverpool, the rates charged to the trade being 2s. 6d. and 3s. 6d. per ton respectively; the cost of common salt at Northwich being about 5s. per ton. If destined for export from Runcorn, salt under the present system requires transhipment from the barges into seagoing vessels. These heavy charges will be avoided, and this company will be in a position to command the bulk of the coasting and foreign trade from Runcorn, averaging at present 200,000 tons per annum, and also largely supply the Liverpool market.

Coal or slack, which is largely consumed in the manufacture of salt, cheaper at Runcorn than at Northwich.

By acquiring the various concessions above detailed, this company will effect a saving equivalent to 20 per cent. on all salt manufactured at the Runcorn Works, and this in addition to the saving in the cost of coal; while the exceptionally favourable rates on which the royalties are based will enable the brine to be delivered at Runcorn at lower charges than are generally paid by the salt manufacturers at Northwich.

After the most careful calculations, including the cost of wear and tear, &c., it is anticipated that the profit on the manufacture of salt alone at Runcorn will enable the company to pay dividends of at least 20 per cent. on the capital subscribed.

A further source of eventual profit is anticipated from the supply of brine in its natural state to the chemical manufacturers of Widness, St. Helens, and Runcorn, for utilisation in various branches of their trade. If satisfactory arrangements can be made with the authorities and manufacturers the directors will be willing to supply Widness with brine by means of lighters as soon as possible after the completion of the line of pipes from Northwich to Runcorn.

The salt works in the Northwich district, in consequence of the continual extraction of brine, are subject to such occasional subsidences as occurred in December last, when six works were disabled. The works of the company at Runcorn will not be subject to such contingency; they will be built upon solid ground nearly 13 miles distant from the salt districts.

Particular attention is called to the report annexed to the prospectus by J. F. Bateman, Esq., C.E., F.R.S., the company's engineer, in which the works for raising the brine and conveying it to Runcorn are described as of a very simple character. Mr. Bateman estimates their cost, exclusive of that of the evaporating works, at £106,000. Contracts have been entered into with Messrs. Smith, Finlayson, and Co., of Westminster, for the execution of the general works, and with Messrs. James Watt and Co., of Soho, Birmingham, for the machinery at prices within the above estimate.

The various agreements for leases and wayleaves have been granted to Mr. Thomas Cogan Horsfall, but only as agent for Mr. Godfrey Joachim Aman, who is the promoter of the company, and who joins Mr. Horsfall in the assignment of these agreements.

The price agreed to be paid to Mr. Aman for the transfer of these very valuable agreements is the sum of £27,500 in cash, together with 1250 fully paid-up shares in the company of £10 each. Mr. Aman will pay a sum of £10,000 to the trustees in order to provide interest at the rate of 5 per cent. per annum on the paid-up capital of the company during the period of construction up to the delivery of the brine at Runcorn. He also bears and will indemnify the company against all expenses incidental to its formation, with the exception

of the charges of its own solicitors, and a sum equivalent to 1½ per cent. on the amount of the present issue to pay for brokerage, &c.

Application will be made to the London Stock Exchange for an official quotation of the shares of the company.

The contracts which have been entered into are the following, and may be seen at the offices of the solicitors to the company, Messrs. Baxters and Co., 5 and 6, Victoria-street, Westminster:—

One dated the 29th day of March, 1881, made between Thomas Cogan Horsfall of the first part, Godfrey Joachim Aman of the second part, and Thomas John Woods, a trustee for the company, of the third part, being the agreement for purchase by which the company will acquire the agreements for leases therein set forth, subject to the performance of the obligations by such leases and agreements for leases imposed upon the lessee.

One dated the 13th day of February, 1881, between Arthur Hugh Smith-Barry and Thomas Cogan Horsfall.

One dated the 10th day of January, 1881, between Thomas Clarke and John Highfield and Thomas Cogan Horsfall.

One dated the 13th day of January, 1881, between Charles James Lawton and Thomas Cogan Horsfall.

One dated the 4th day of March, 1881, between Algernon Charles Talbot and Thomas Cogan Horsfall.

One dated the 30th day of March, 1881, made between the said T. C. Horsfall of the first part, the said G. J. Aman of the second part, and the said T. J. Woods of the third part, and the company of the fourth part, whereby the company ratified and adopted the above agreement of the 29th day of March, 1881.

One dated the 30th day of March, 1881, made between the company on the one part, and Messrs. Smith, Finlayson, and Co., of the other part, being the above-mentioned contract for the construction of the general works.

One dated the 30th day of March, 1881, made between the company of the one part and Messrs. James Watt and Co. of the other part, being the above-mentioned contract for the construction of the machinery.

One dated the 23rd day of February, 1881, and made between the company of the one part, and Messrs. Baxters and Co., Messrs. James Watt and Co., John Frederick Bateman, Esq., Messrs. Smith, Finlayson, and Co., and J. Wilson Theobald, Esq., of the other part, exonerating the company from claims in respect of professional services in the event of the deposited money being returned to the shareholders.

Prospectuses and forms of application, together with full report, by Mr. John Frederick Bateman, C.E., F.R.S.S., London and Edin., may be obtained at the company's bankers, brokers, or by letter addressed to the Secretary.

TO MINERS.

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TO BE SOLD, BY PRIVATE TREATY, ONE WATER-WHEEL, 36 ft. diameter, 4 ft. 6 in. broad, cast axle and bearings; gearing for crushing mill; 30 in. smooth roller, lever, and gearing; elevator wheel and revolving screen, with wood launders.

ONE WATER-WHEEL, 22 ft. diameter, 2 ft. broad, cast axle and brass bearings, with internal gearing, to drive four jiggers for lead washing, self-acting, with wood vats and eccentric rod and eccentric brass for each vat, and clips and fast and loose pulleys, &c.; 40 ft. of line shafting, with pedestal, brass bearings, and five 2 ft. pulleys; six pedestals for ditto, with couplings.

TWO large BUDDLE-MILLS, 18 ft. diameter, with gearing; and WATER-WHEEL, 6 ft. by 11 in. Two large tubs, 4 ft. diameter and 4 ft. deep, with dollies; metal bin, scales, weights, and hand-barrow.

ONE 26 ft. WATER-WHEEL, 3 ft. 6 in. broad, cast axle, boss and shields, iron buckets, and wooden arms; one pair of crushing rollers, porcupine, and one set of smooth rollers, 16 in. diameter, with gearing, lever, and weight complete, and shaft and claved coupling for ditto.

ONE WATER-WHEEL, 12 ft. diameter, 2 ft. 3 in. broad, with wrought-iron axles; one pair of 9 in. smooth rollers, with gearing, lever, weights, and hoppers.

ONE WATER-WHEEL, 9 ft. diameter, by 2 ft. 3 in., with buddle gearing for the same.

ONE PAIR of 7 in. horizontal STEAM-ENGINES, with winding drum (4 ft. diameter) and brake attached, with 3 in. stop valves.

ONE WINDING DRUM, 5 ft. diameter by 5 ft., with gearing and brake, and a quantity of wire and steel rope.

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About 2000 yards of bridge rails, 14 lbs. to the yard; a quantity of wagons, with wheels and axles, and iron bodies, 3 ft. by 2 ft., and 1 ft. 6 in. deep; large quantity of rope pulleys, 15 in., 18 in., 24 in., 3 ft., and 4 ft. 6 in. diameter; kibles and cages for miners; one T-bolt, 20 ft. by 10 in. with stays, bearings and quadrant, and pendulum lever; a quantity of 12 in., 9 in., and 6 in. pump pipes (dressed); one pair of large three-sheathed blocks and ropes; and one 5 ton winding jenny.

All the above plant is in good condition, and is well worth the attention of miners, &c.

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Further particulars will appear in future advertisements, and plans and conditions of sale will be ready for perusal by the 30th of March, to be had on application to Messrs. MALLETT BROTHERS, Chartered Accountants, 21, Collingwood-street, Newcastle-on-Tyne; Mr. THOMAS WETHERELL, Auctioneer, Durham; and of D. E. STANFORD, Esq., Solicitor, 21, Collingwood-street, Newcastle-on-Tyne.

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The Board do not bind themselves to accept the highest or any Tender.

Tenders to be sent to "The Secretary, New Holmbush Mining Company (Limited)," 8, Old Jewry, London, E.C.

GEORGE BUTLER, Secretary.

CLOSING OF SHARE LIST.

THE CARTA PARA GOLD MINING COMPANY (LIMITED).—(SOUTH WYNAAD).

Notice is hereby given, that the LIST OF APPLICATION FOR SHARES will CLOSE on TUESDAY next, April 5, for TOWN, and WEDNESDAY, April 6, for THE COUNTRY. G. H. HOWE, Secretary (pro tem.) Offices—57, Gracechurch-street, City, E.C.

THE CARTA PARA GOLD MINING COMPANY (LIMITED).—(SOUTH WYNAAD).

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The conditions upon which this company is formed are so exceptional that the directors call particular attention to the following points:—

1st.—No portion of the capital will be paid for the property acquired by the company either in cash or shares.

2nd.—The owners will receive one moiety of the net profits in lieu of purchase money.

3rd.—Every applicant for shares will receive a *pro rata* allotment, except when the subscriptions are too small to permit of an average being arrived at.

4th.—Application will be made immediately after the allotment to the Committee of the Stock Exchange for a settlement and quotation of the company's shares, and should such settlement not be granted subscriptions will be returned in full.

THE CARTA PARA GOLD MINING COMPANY (LIMITED).—(SOUTH WYNAAD).

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Capital, £50,000, divided into 50,000 shares of £1 each, payable 1s. per share on application, 4s. on allotment, the remainder as required. One month at least to elapse between each call.

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General TRAVERS, C.B., V.C., East India United Service Club.

GEORGE PAYNE KITSON, Esq., Director of the Welland Railway of Canada, W.M. M'ADAM STEUART, Esq. (late Director Bank of Bengal), East India Avenue.

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Professor W. VAZIE SIMONS.

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SECRETARY (pro tem.)—G. H. HOWE, Esq.

OFFICES—57, GRACECHURCH STREET, LONDON, E.C.

Prospectuses, reports of Professor Simons, together with forms of application for shares, can be had at the solicitors, bankers, brokers, and at the offices of the company.

No promotion money will be paid, the preliminary expenses being limited to the actual amount expended in forming the company.

THE CARTA PARA GOLD MINING COMPANY (LIMITED).

APPLICATIONS FOR SHARES may be made by letter, addressed to the Secretary, in the following terms:—

To the Directors of the Carta Para Gold Mining Company (Limited), 57, Gracechurch-street, E.C.

I request you to allot me shares of £1 each in the company.

Signature.....

Date.....

Each letter should be accompanied by a remittance of 1s. per share. All cheques and P.O. orders should be crossed "Agra Bank (Limited)."

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(Signed) VICTOR T. GRILLET, Treasurer.

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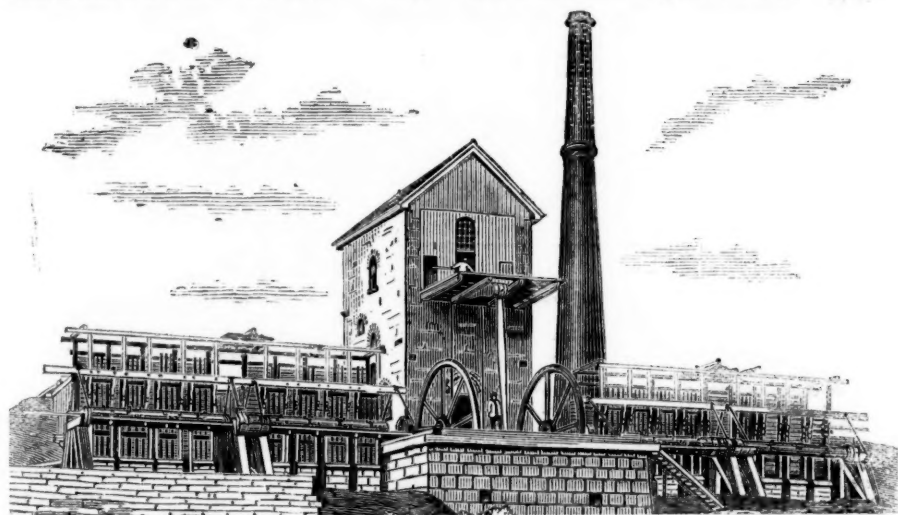
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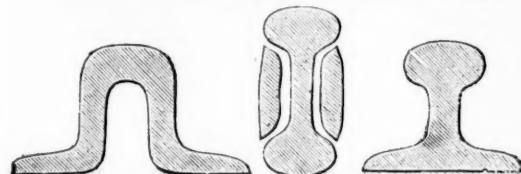
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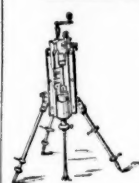
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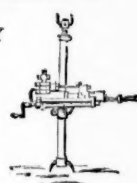
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 Supplement, April 1, 1876, containing a report on property of the Maxwell Land
 Grant and Railway Company; as to technical standing, to the prominent men of
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Engineering and Mining Journal, Feb. 28, 1874.

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(LIMITED).

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The Gold Mining Trust Company (Limited) is established for the purpose of making a judicious selection of investments principally in the shares of Gold Mining Companies, and of dealing in the same.

It is of course well known that a great number of gold mining companies have been recently founded, and, from the avidity with which the shares have been subscribed, it is only natural to suppose that there may have been to some extent an absence of selection on the part of the public, unless all the companies attain the brilliant successes foreshadowed by the prospectus, a hope which, judging from past experience, it would be too sanguine to expect to be realised.

It should, however, be borne in mind that gold mining is not now the risky enterprise it has been in the past. Science has of late made such gigantic strides, and the machinery and processes employed in all descriptions of mining have been so vastly improved, that ores which a few years since could not be worked to any profit are now very valuable. At the present day, for instance, experts consider that in gold mining two pennyweights of that metal per ton are, under favourable conditions, more than ample to cover the ordinary cost of raising the quartz and extracting the gold. It will thus be seen what a field of profit is open to those who make their investments with caution.

It may fairly be anticipated that some of the companies will be highly successful, and others moderately so, whilst many must, it is feared, from the circumstances of their initiation, prove disastrous to their shareholders. Under these circumstances to distinguish be-

tween the different classes requires special qualifications which are not to be found combined in single individuals. There must be an impartial judgment; there must be a technical knowledge; and there must be an acquaintance with the circumstances attendant upon the foundation of all the companies under review.

The directors of this company have no interest whatever in any existing gold mining company, and while some have both practical and theoretical acquaintance with mining, others present at the board have sound business experience and knowledge, which will enable them to make such a selection of investments as will, with all reasonable certainty, assure to the shareholders of this company the large dividends attendant upon this extremely profitable class of securities, combined at the same time with an element of safety which is so rarely found associated.

A feature of considerable importance is the acquisition at the board of Mr. Alfred G. Lock, whose paper read before the Society of Arts on January 19, 1881, on "Causes of Success and Failure in Modern Gold Mining," and whose subsequent pamphlet entitled "Gold Mining from an Investor's Point of View," must have awakened the interest of every gold mining investor.

Due provision will be made that the area of investment shall be very widely extended, so that the security of the company shall be established on as broad a basis as is compatible with discretion. The great and guiding principle of the directors will be the careful distribution of the funds of the company among a number of different undertakings, so that an average may be arrived at, and the directors feel that, by the exercise of sufficient caution, not only in making the original investment, but also in watching the progress of each property, they need not unnecessarily imperil the money at their disposal in securing such handsome returns as are but rarely derived from joint-stock enterprise.

The directors feel themselves justified in anticipating that with the means of special knowledge and information accessible to them, they will be enabled to realise a very large amount of profit from the increased price of the shares bought by this company from time to time.

As an evidence of the faith of the directors in the future prosperity of the company, they are willing to forego all claim to remuneration for their services until the shareholders have received 7½ per cent. dividend on their shares.

The directors will be prepared to receive subscriptions for shares in the shares of other companies, but it must be understood that such subscriptions will be subject to the discretion of the directors as to the acceptance or otherwise of such securities.

Application will be promptly made to the Committee of the Stock Exchange for a quotation in their official list, so that a ready market may be always open both for the purchase and sale of the company's shares.

Where no allotment is made the amount paid on application will be returned in full.

No contracts have been entered into by or on behalf of the company.

Prospectuses and forms of application for shares may be obtained from the bankers, brokers, solicitors, auditors, and secretary, the last of whom will be glad to give the fullest information upon every point on application to him at the offices of the company, No. 31, Lombard-street, London, E.C.

30th March, 1881.